

McDERMOTT WILL & EMERY LLP

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*Counsel to the Official Committee of
Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> ,)	Case No. 22-10943 (MEW)
)	
Debtors. ¹)	(Jointly Administered)
)	

**FIFTH MONTHLY FEE STATEMENT OF
MCDERMOTT WILL & EMERY LLP FOR COMPENSATION FOR SERVICES
AND REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM DECEMBER 1, 2022 THROUGH DECEMBER 31, 2022**

Name of Applicant: McDermott Will & Emery LLP

Authorized to Provide Professional Services to: Official Committee of Unsecured Creditors

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Voyager Digital Holdings, Inc.'s and Voyager Digital Ltd.'s principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003. Voyager Digital, LLC's principal place of business is 701 S. Miami Ave, 8th Floor, Miami, FL 33131.

Date of Retention:	<u>September 13, 2022, effective as of July 22, 2022</u>
Period for Which Compensation and Reimbursement Will be Sought:	<u>December 1, 2022 to December 31, 2022</u>
Total Amount of Compensation to Be Sought as Actual, Reasonable, and Necessary for the Applicable Period:	<u>\$624,523.20 (80% of \$780,654.00)</u>
Total Amount of Expense Reimbursement to be Sought as Actual, Reasonable, and Necessary for the Applicable Period:	<u>\$25,123.59</u>

Pursuant to sections 327, 330, and 331 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the *Order Authorizing the Employment and Retention of McDermott Will & Emery LLP as Counsel to the Official Committee of Unsecured Creditors of Voyager Digital Holdings, Inc., et al., Effective as of July 22, 2022*, dated September 13, 2022 [Docket No. 403] (the “Retention Order”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals and (II) Granting Related Relief*, dated August 4, 2022 [Docket No. 236] (the “Interim Compensation Order”), McDermott Will & Emery LLP (“McDermott”) hereby submits this *Fourth Monthly Fee Statement of McDermott Will & Emery LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Official Committee of Unsecured Creditors for the Period December 1, 2022 Through December 31, 2022* (this “Fifth Monthly Fee Statement”).² Specifically, McDermott seeks: (i) interim allowance of \$780,654.00 for the reasonable and necessary legal services that McDermott rendered to the Official

² The period from December 1, 2022 through and including December 31, 2022 is referred to herein as the “Fee Period.”

Committee of Unsecured Creditors (the “Committee”) during the Fee Period; (ii) compensation in the amount of \$624,523.20 which is equal to 80% of the total amount of compensation sought for actual and necessary legal services rendered during the Fee Period (*i.e.*, \$780,654.00); and (iii) allowance and payment of \$25,123.59 for the actual and necessary expenses that McDermott incurred in connection with such services during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a schedule of McDermott attorneys and paraprofessionals who rendered services to the Committee in connection with these chapter 11 cases during the Fee Period, and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional.
2. Attached hereto as **Exhibit B** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which McDermott is seeking payment in this Fee Statement. All of these disbursements comprise the requested sum for McDermott’s out-of-pocket expenses, which total \$25,123.59.
3. Attached hereto as **Exhibit C** are the time and expense records of McDermott, which provide a daily summary of the time spent by each McDermott professional during the Fee Period as well as an itemization of expenses.
4. Attached hereto as **Exhibit D** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by McDermott attorneys and paraprofessionals during the Fee Period with respect to each of the project categories McDermott established in accordance with its internal billing procedures. As reflected in **Exhibit D**, McDermott incurred \$780,654.00 in fees during the Fee Period. Pursuant to this Fee Statement, McDermott seeks reimbursement for 80% of such fees (\$624,523.20 in the aggregate).

Notice

The Committee will provide notice of this Fee Statement in accordance with the Interim Compensation Order. A copy of this Fee Statement is also available on the website of the Debtors' claims, noticing, and solicitation agent at <https://cases.stretto.com/Voyager>. The Committee submits that no other or further notice need be given.

Dated: New York, New York
March 31, 2023

MCDERMOTT WILL & EMERY LLP

/s/ Darren Azman

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Counsel to the Official Committee of Unsecured Creditors

Exhibit A

Summary of Timekeepers Included in this Fee Statement

Name of Professional Person	Position, Year Admitted and Area of Expertise	Total Hours Billed	Hourly Billing Rate	Total Compensation
PARTNERS & COUNSEL				
John J. Calandra	Partner; Admitted in 1992; Trial	85.80	\$1,300.00 ¹	\$111,540.00
David Lipkin	Partner; Admitted in 1981; Corporate Advisory	3.70	\$1,300.00 ²	\$4,810.00
Charles R. Gibbs	Partner; Admitted in 1978; Restructuring & Insolvency	1.50	\$1,300.00 ³	\$1,950.00
John Lutz	Partner; Admitted in 1990; U.S. & International Tax	0.80	\$1,300.00 ⁴	\$1,040.00
Michael Wilder	Partner; Admitted in 1995; U.S. & International Tax	0.80	\$1,300.00 ⁵	\$1,040.00
Darren Azman	Partner; Admitted in 2011; Restructuring & Insolvency	76.50	\$1,170.00	\$89,505.00
Monica Asher	Partner; Admitted in 2009; Trial	16.00	\$1,160.00	\$18,560.00
Daniel M. Simon	Partner; Admitted in 2008; Restructuring & Insolvency	21.20	\$1,155.00	\$24,486.00
Joseph B. Evans	Partner; Admitted in 2014; White Collar & Securities	58.70	\$1,080.00	\$63,396.00
Yelena Bekker	Employee Counsel; Admitted in 2007; Trial	0.20	\$525.00	\$105.00
SENIOR EMPLOYEE COUNSEL				
David Levine	Senior Employee Counsel; Admitted in 1988; Trade	0.90	\$1,150.00	\$1,035.00
ASSOCIATES				
Gregg Steinman	Associate; Admitted in 2016; Restructuring & Insolvency	136.00	\$940.00	\$127,840.00
Daniel Thomson	Associate; Admitted in 2019; Restructuring & Insolvency	1.20	\$905.00	\$1,086.00
Aaron J. Brogan	Associate; Admitted in 2019; Trial	71.70	\$870.00	\$62,379.00

¹ John Calandra's discounted hourly rate is \$1,445. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

² David Lipkin's discounted hourly rate is \$1,385. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

³ Charles Gibbs' discounted hourly rate is \$1,510. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

⁴ John Lutz's discounted hourly rate is \$1,665. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

⁵ Michael Wilder's discounted hourly rate is \$1,445. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

Name of Professional Person	Position, Year Admitted and Area of Expertise	Total Hours Billed	Hourly Billing Rate	Total Compensation
Daley R. Epstein	Associate; Admitted in 2019; Trial	68.60	\$870.00	\$59,682.00
Patrick Kennedy	Associate; Admitted in 2020; Trial	29.20	\$790.00	\$23,068.00
Grayson Williams	Associate; Admitted in 2021; Restructuring & Insolvency	88.50	\$615.00	\$54,427.50
Will Hameline	Associate; Admitted in 2021; Trial	72.30	\$615.00	\$44,464.50
Robert A. Kaylor	Associate; Admitted in 2021; Private Client	34.00	\$615.00	\$20,910.00
Ethan Heller	Associate; Admitted in 2015; Corporate Advisory	6.30	\$615.00	\$3,874.50
LAW CLERKS				
Jacqueline Winters	Law Clerk; Corporate Trial	24.80	\$615.00	\$15,252.00
PARAPROFESSIONALS				
Daniel Northrop	Paralegal; Restructuring & Insolvency	29.50	\$575.00	\$16,962.50
Serena Wright	Technology Project Manager; McDermott Discovery	2.20	\$460.00	\$1,012.00
Cathy Greer	Paralegal; Restructuring & Insolvency	14.90	\$435.00	\$6,481.50
A.J. Squillante	Paralegal; Trial	3.70	\$285.00	\$1,054.50
Albert Sieber	Research Manager; Research & Libraries	0.40	\$285.00	\$114.00
John Hoffman	Research Manager; Research & Libraries	2.00	\$285.00	\$570.00
Jacqueline Bishop Jones	Paralegal; Trial	90.60	\$265.00	\$24,009.00

Exhibit B

Expense Summary

Category	Amount
Computer Usage	\$377.28
Computer-Assisted Research	\$23,648.70
Court & Telephonic Participation Fees	\$1,097.61
TOTAL	\$25,123.59

Exhibit C

Time Records



**McDermott
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Invoice: 3733575
Client: 118593

03/23/2023

Voyager Digital - Official Creditors Committee
n/a
n/a,

For Services Rendered in Connection with:

Matter: 0011 Chapter 11 Cases

Task / Date	Desc. / Name	Hours	Amount	Description
B110 12/05/22	Case Administration C. Greer	0.60	261.00	Review amended agenda for Celsius Network 12/5/22 hearing at 10 am (.1); communicate with G. Steinman regarding same (.1); review second amended for Celsius Network 12/5/22 hearing at 2pm (.1); communicate with G. Steinman regarding same (.1); register G. Steinman for Celsius Network 12/5/22 hearing at 2 pm.(via Court Solutions) (.2).
B110 12/20/22	Case Administration G. Steinman	1.00	940.00	Prepare for (.5) and attend open issues meeting with D. Azman and U.S. Trustee (.5).
B110 12/21/22	Case Administration D. Northrop	0.20	115.00	Update case service list.



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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B110 12/28/22	Case Administration G. Williams	0.20	123.00	Email G. Steinman and D. Epstein regarding upcoming objection deadlines.
B110 12/29/22	Case Administration J. Hoffman	0.30	85.50	Provide new case alert for Voyager Digital/Portnoy for W. Hameline.
B120 12/01/22	Asset Analysis & Recovery G. Steinman	1.80	1,692.00	Review (1.2) and prepare summary of crypto asset ownership disputes (.6).
B120 12/01/22	Asset Analysis & Recovery G. Williams	3.30	2,029.50	Review case law and pleadings re ownership of digital assets.
B120 12/03/22	Asset Analysis & Recovery G. Williams	2.20	1,353.00	Research related to asset ownership issues.
B120 12/05/22	Asset Analysis & Recovery G. Williams	2.30	1,414.50	Review asset ownership issues in related bankruptcy proceedings (1.6); summarize via email to G. Steinman and D. Azman (.7).



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Task / Date	Desc. / Name	Hours	Amount	Description
B120 12/06/22	Asset Analysis & Recovery G. Steinman	2.50	2,350.00	Calls with M. Cordasco and M. Eisler regarding recovery analysis (.8); review of same (1.5); call with Kirkland regarding same (.2).
B130 12/01/22	Asset Disposition G. Steinman	1.80	1,692.00	Review of recently received bids (1.3); call with D. Lipkin regarding same (.5).
B130 12/01/22	Asset Disposition D. Lipkin	1.50	1,950.00	Review of new Voyager asset acquisition proposals, including additional backup materials.
B130 12/06/22	Asset Disposition D. Azman	3.10	3,627.00	Review materials from potential bidder (1.3); review materials from potential bidder (.7); review self-liquidation materials from FTI (.5); review preference analysis from FTI (.6).
B130 12/06/22	Asset Disposition G. Steinman	3.50	3,290.00	Prepare for (.2) and attend call with prospective purchaser (.8); prepare for (.5) and attend call with UCC and prospective purchaser (.5); review revised APAs (1.5).
B130 12/07/22	Asset Disposition G. Steinman	2.70	2,538.00	Calls with FTI regarding sale process and prospective bids (.8); call with D. Azman regarding same (.4); review of bid proposals (1.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/08/22	Asset Disposition G. Steinman	1.90	1,786.00	Review revised APA received from Debtors (1.5); correspondence with M. Eisler regarding same (.4).
B130 12/08/22	Asset Disposition D. Azman	1.90	2,223.00	Review bidder proposal (.4); communications with Latham re same (.5); reviewed revised APA (.7); discuss same with K&E (.3).
B130 12/09/22	Asset Disposition D. Lipkin	2.20	2,860.00	Review updated draft of acquisition proposal and related markup to asset purchase agreement (1.2); compile list of material topics (.8); provide same to D. Azman and G. Steinman (.2).
B130 12/09/22	Asset Disposition G. Williams	0.80	492.00	Conference with D. Azman, G. Steinman, and D. Simon re updated bid.
B130 12/09/22	Asset Disposition G. Steinman	8.20	7,708.00	Calls with D. Simon, D. Azman, and G. Williams regarding APA (1.5); prepare for (1.0) and attend meeting with UCC and Debtor professionals regarding same and bid comparison (1.0); attend pre-meeting call with FTI re sale (.8); email correspondence with D. Lipkin regarding issues with APA (.5); review of issues list (.6); caselaw research regarding expense



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Task / Date	Desc. / Name	Hours	Amount	Description
				reimbursement (2.8).
B130 12/09/22	Asset Disposition D. Azman	5.10	5,967.00	Review sale materials from Moelis (.9); discussions re sale process with Latham (.5); discuss same with D. Simon (.7); discuss potential objections to sale (.3); develop strategy re same (.8); review revised APA with buyer (1.9).
B130 12/10/22	Asset Disposition G. Steinman	3.60	3,384.00	Call with bidder counsel and all professionals regarding APA and deal structure (1.5); prepare for (.1) and attend follow up call with bidder counsel (partial) (.4); prepare for (.5) and attend debrief call with FTI (.5); email correspondence with FTI regarding APA issues (.6).
B130 12/10/22	Asset Disposition D. Azman	9.50	11,115.00	Revise APA (6.2); communications re same with Kirkland and Latham (1.7); discuss same with D. Simon (.5); communication with Latham re sale issues (.6); discuss sale issues with FTI (.5).
B130 12/10/22	Asset Disposition J. Evans	2.60	2,808.00	Correspondence with D. Azman concerning sales deal (.3); zoom conference with current bidder concerning diligence and deal (1.2); correspondence concerning unsupported states (.3); correspondence with D. Azman and



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Task / Date	Desc. / Name	Hours	Amount	Description
				FTI concerning bidder deal (.5); emails with D. Azman concerning diligence requests for bidder (.3).
B130 12/10/22	Asset Disposition A. Brogan	3.30	2,871.00	Call with Latham and bidder concerning potential sale process (2.0); discuss sale strategy with G. Steinman and J. Evans (1.3).
B130 12/10/22	Asset Disposition G. Williams	2.50	1,537.50	Review bid procedures (.7); review Second Circuit precedent re expense reimbursements (1.8).
B130 12/10/22	Asset Disposition G. Williams	0.70	430.50	Prepare for (.2) and attend call concerning potential issues with prospective purchaser with J. Evans, D. Azman, C. Gibbs, G. Steinman, and FTI (.5).
B130 12/11/22	Asset Disposition D. Azman	6.10	7,137.00	Revise APA (3.8); communications re same with Kirkland and Latham (1.1); communication with UCC re same (.3); communications with FTI re same (.9).
B130 12/12/22	Asset Disposition D. Epstein	0.60	522.00	Analyze recent filings in connection with asset analysis and recovery (.3); emails with Latham team re bidder documents (.2); emails with J. Evans re the same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/12/22	Asset Disposition D. Azman	2.50	2,925.00	Revise current bidder APA (1.3); discuss with S. Toth (.6); discuss with D. Simon (.3); review third report of information officer (.2); discuss with N. Levine (.1).
B130 12/12/22	Asset Disposition G. Steinman	0.90	846.00	Calls with D. Azman regarding APA (.5); review of same (.4).
B130 12/12/22	Asset Disposition G. Williams	2.80	1,722.00	Prepare anticipated response to motion in connection with new sale proposal.
B130 12/12/22	Asset Disposition G. Steinman	1.20	1,128.00	Review objection to expense reimbursement.
B130 12/13/22	Asset Disposition D. Azman	2.70	3,159.00	Review revised bid from alternative potential buyer (.3); revise APA (1.9); discuss same with K&E and Latham (.5).
B130 12/13/22	Asset Disposition C. Gibbs	0.40	520.00	Review of multiple emails re proposed sale to current bidder.



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/13/22	Asset Disposition A. Brogan	1.10	957.00	Review correspondence between Latham team and MWE re potential sale of Voyager assets (.8); discuss strategy with J. Evans (.3).
B130 12/13/22	Asset Disposition J. Evans	1.70	1,836.00	Review emails from bidder concerning diligence requests (.4); correspondence with D. Azman concerning bidder deal (.4); zoom conference concerning bidder deal and diligence requests (.6); emails with FTI concerning diligence issues (.3).
B130 12/13/22	Asset Disposition G. Steinman	1.80	1,692.00	Prepare for (.3) and attend call with bidder and professionals regarding sale issues (.7); calls with J. Evans and D. Azman regarding diligence issues (.5); email correspondence with FTI regarding same (.3).
B130 12/13/22	Asset Disposition G. Steinman	4.50	4,230.00	Prepare for (.3) and attend call with bidder and professionals regarding APA (.7); calls with J. Evans and D. Azman regarding diligence issues (.5); review revised APA (2.7); email correspondence with FTI regarding same (.3).
B130 12/14/22	Asset Disposition C. Greer	0.20	87.00	Review joint stipulation and agreed order between Debtors and FTX (.1); communicate with MWE team regarding same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/14/22	Asset Disposition J. Evans	2.70	2,916.00	Review proposed changes to the APA (.7); correspondence with G. Steinman concerning the APA and crypto security (.5); correspondence with FTI concerning proposed crypto custody plan and issues (.7); emails with opposing counsel concerning proposed custody plan (.5); correspondence concerning crypto custody with A. Brogan (.3).
B130 12/14/22	Asset Disposition G. Steinman	2.10	1,974.00	Review of revised APA (1.2); email correspondence with FTI, D. Azman, and J. Evans regarding APA issues list (.4); calls with J. Evans regarding custody issues (.5).
B130 12/14/22	Asset Disposition D. Azman	3.90	4,563.00	Communications with K&E and Moelis re APA issues (1.9); revise APA (1.2); discuss same with G. Steinman and J. Evans (.5); discuss APA issues with Latham (.3).
B130 12/14/22	Asset Disposition A. Brogan	3.20	2,784.00	Review online materials and blockchain explorers concerning current US independence (2.6); discuss findings and their effect on potential sale with J. Evans (.6).
B130 12/15/22	Asset Disposition D. Azman	4.10	4,797.00	Communications with K&E and Moelis re APA issues (1.4); revise APA (.4); discuss same with G. Steinman and J. Evans (.8); call with UCC re APA issues (1.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/15/22	Asset Disposition J. Evans	4.40	4,752.00	Correspondence with D. Azman and G. Steinman concerning bidder deal (.7); zoom conferences concerning same (1.3); emails with Debtors concerning same (.7); conference with FTI concerning bidder deal (.4); emails with FTI concerning deal and crypto protection (.4); review key provisions of the APA (.4); emails with counsel for bidder concerning crypto custody and diligence (.5).
B130 12/15/22	Asset Disposition G. Steinman	1.80	1,692.00	Calls with D. Azman and J. Evans regarding APA (.6); revise same (1.0); circulate comments (.2).
B130 12/16/22	Asset Disposition D. Azman	1.00	1,170.00	Call with bidder re recent transaction issues relating to potential sale.
B130 12/19/22	Asset Disposition P. Kennedy	2.20	1,738.00	Discuss potential objections to sale to bidder with A. Brogan (.2); research accusations of bidder commingling funds with US entity (1.9); discuss preliminary research findings with A. Brogan (.1).
B130 12/19/22	Asset Disposition D. Azman	1.30	1,521.00	Review bidder APA.



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/20/22	Asset Disposition C. Greer	0.20	87.00	Review notice of successful bidder (.1); communicate with MWE team regarding same (.1).
B130 12/20/22	Asset Disposition P. Kennedy	0.20	158.00	Discuss due diligence research and news articles relating to bidder with A. Brogan.
B130 12/20/22	Asset Disposition G. Steinman	1.80	1,692.00	Review of APA issues list in comparison to previous APA (1.6); email correspondence with D. Azman regarding same (2.).
B130 12/20/22	Asset Disposition D. Azman	1.90	2,223.00	Prepare for (2.) and attend call with FTI re preference actions and sale issues (4); review draft APA motion (1.3).
B130 12/21/22	Asset Disposition C. Gibbs	0.50	650.00	Review of multiple emails re issues involving sale.
B130 12/21/22	Asset Disposition P. Kennedy	1.40	1,106.00	Research media stories about bidder entities commingling funds (5); discuss with A. Brogan (2); call with MWE team regarding potential objection to sale and potential requests for discovery (7).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/21/22	Asset Disposition J. Evans	0.60	648.00	Correspondence with A. Brogan concerning objection to APA (.4); correspondence with D. Azman concerning objection (.2).
B130 12/21/22	Asset Disposition G. Williams	0.40	246.00	Attend weekly sale meeting with Debtors' advisors.
B130 12/21/22	Asset Disposition G. Steinman	1.20	1,128.00	Revise sale objection outline.
B130 12/21/22	Asset Disposition J. Evans	0.90	972.00	Prepare correspondence concerning due diligence results relating to bidder (.3); emails with D. Azman concerning same (.2); correspondence with A. Brogan and P. Kennedy concerning same (.4).
B130 12/21/22	Asset Disposition G. Steinman	3.60	3,384.00	Prepare for (.3) and attend call with MWE team regarding objection strategy sale DS (.7); review of Debtors' APA motion (1.5); review Debtors' motion to shorten (.6); call with D. Azman regarding same (.5).
B130 12/22/22	Asset Disposition C. Greer	0.40	174.00	Review debtors' motion authorizing entry into purchase agreement (.1); communicate with MWE team regarding same (.1); review motion to shorten notice regarding same (.1);



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Task / Date	Desc. / Name	Hours	Amount	Description
				communicate with MWE team regarding same (.1)
B130 12/22/22	Asset Disposition P. Kennedy	6.10	4,819.00	Call with MWE team regarding strategy concerning sale, potential objections, and discovery requests (.6); review correspondence with counsel for bidder re Asset Purchase Agreement with Debtors (.9); strategize document requests to bidder with A. Brogan (.6); draft discovery requests to bidder (3); draft notice of deposition (1).
B130 12/22/22	Asset Disposition R. Kaylor	0.80	492.00	Draft email to buyer's counsel regarding requested diligence for winning bid.
B130 12/22/22	Asset Disposition J. Evans	1.00	1,080.00	Attend conference concerning APA, diligence, and opposition to proposed sale (.7); correspondence with A. Brogan and P. Kennedy concerning objection to APA and discovery issues (.3).
B130 12/23/22	Asset Disposition P. Kennedy	4.20	3,318.00	Revise discovery requests to bidder based on G. Steinman and J. Evans comments (1.9); draft deposition notice to bidder (.8); revise same (.4); discuss revisions to discovery requests and deposition notice with A. Brogan (.5); revise cover email to



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Task / Date	Desc. / Name	Hours	Amount	Description
				counsel for bidder (.6).
B130 12/23/22	Asset Disposition J. Evans	1.70	1,836.00	Correspondence concerning bidder diligence and discovery requests (.5); correspondence with A. Brogan concerning objection to bidder APA and discovery issues (.4); provide comments to bidder discovery requests (.5); correspondence with D. Azman concerning bidder discovery requests (.3).
B130 12/23/22	Asset Disposition D. Azman	0.90	1,053.00	Revise discovery requests to bidder.
B130 12/23/22	Asset Disposition G. Steinman	2.00	1,880.00	Revise requests for production in connection with sale (1.5); email correspondence with J. Evans and A. Brogan regarding same (.5).
B130 12/24/22	Asset Disposition J. Evans	3.20	3,456.00	Revise discovery requests to bidder (1.3); correspondence to bidder (.6); correspondence with D. Azman concerning discovery demand and requests to bidder (.5); correspondence with G. Steinman concerning bidder issues (.4); correspondence with bidder outside



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Task / Date	Desc. / Name	Hours	Amount	Description
counsel (.4).				
B130 12/24/22	Asset Disposition D. Epstein	0.10	87.00	Correspondence with MWE, LW, and KE teams re bidder requests for production.
B130 12/26/22	Asset Disposition P. Kennedy	0.50	395.00	Review emails regarding potential objection to sale.
B130 12/27/22	Asset Disposition J. Evans	1.00	1,080.00	Correspondence with D. Azman concerning APA and strategy (.4); correspondence with A. Brogan concerning sale objection (.3); correspondence with D. Azman concerning carve outs to fund litigation relating to preferences (.3).
B130 12/27/22	Asset Disposition C. Greer	0.20	87.00	Review order shortening notice period regarding debtors' motion authorizing entry into US purchase agreement (.1); communicate with MWE team regarding same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/28/22	Asset Disposition J. Evans	0.80	864.00	Correspondence with D. Azman concerning asset purchase deal (.3); conference with A. Brogan concerning potential deal and objection (.3); multiple emails with A. Brogan, D. Epstein, and P. Kennedy concerning purchase deal (.2).
B130 12/28/22	Asset Disposition P. Kennedy	4.30	3,397.00	Revise APA (3.2); analyze Debtors' Third Amended Plan and Second Amended Disclosure to determine what additions to include to sale disclosure statement (.8); discuss sale disclosure statement additions with A. Brogan (.3).
B130 12/29/22	Asset Disposition J. Evans	1.50	1,620.00	Conference with D. Azman concerning asset sale deal (.3); conference with outside counsel for bidder concerning diligence and deal issues (.3); emails with Y. Bekker and E. Heller concerning due diligence and confidentiality issues with bidder (.3); conference with D. Azman concerning revisions to APA (.3); correspondence with A. Brogan concerning revisions to APA (.3).
B130 12/29/22	Asset Disposition P. Kennedy	5.00	3,950.00	Revise sale disclosure statement additions (2.3); send to A. Brogan for input (.2); discuss APA additions with A. Brogan (.2); review APA to determine additional clauses to include regarding termination of bidder role as Distribution Agent (1); draft additional APA clause (1.2);



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				send to A. Brogan for review (.1).
B130 12/29/22	Asset Disposition A. Brogan	3.50	3,045.00	Discuss updates to bidder APA language with J. Evans and P. Kennedy (1.3); review APA language (.9); review P. Kennedy draft language to APA (.3); revise same (1.0).
B130 12/29/22	Asset Disposition D. Azman	0.90	1,053.00	Call with Latham re sale issues (.3); revise APA re same (.6).
B130 12/30/22	Asset Disposition D. Levine	0.90	1,035.00	Review DOJ notice to court regarding CFIUS (.8); circulate to MWE Team (.1).
B130 12/30/22	Asset Disposition G. Steinman	2.90	2,726.00	Review of APA regarding future distributions (1.8); email correspondence with D. Azman and J. Evans regarding same (.3); review of CFIUS notice (.5); email correspondence with A. Kashdan regarding same (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/30/22	Asset Disposition P. Kennedy	2.00	1,580.00	Review APA for clauses relating to distribution of assets obtained after closing (.9); identify relevant clauses (.5); send to D. Azman for review (.2); correspond with A. Brogan and E. Heller regarding bidder due diligence call (.2); review emails concerning APA and due diligence findings re bidder (.2).
B130 12/30/22	Asset Disposition J. Evans	4.80	5,184.00	Prepare for diligence call with bidder and bidder's counsel (1.3); analyze confidentiality considerations (.5); meeting with E. Heller concerning diligence call (.3); review outline for diligence call (.3); attend diligence zoom conference (1.2); debrief meeting with E. Heller concerning call (.3); zoom conference with Texas regulator concerning asset purchase deal (.5); review CFIUS filing (.2); correspondence with D. Azman concerning CFIUS filing (.2).
B130 12/30/22	Asset Disposition J. Evans	1.00	1,080.00	Revise proposed APA language concerning distribution agent obligations (.5); emails with D. Azman and G. Steinman concerning APA and proposed language (.3); conference with D. Azman concerning APA (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 12/30/22	Asset Disposition D. Azman	2.80	3,276.00	Communications internally re CFIUS issues (.2); call with bidder re diligence issues (.8); revise APA re various issues (1.1); discuss same with J. Evans (.3); call with TX AG re sale issues (.3); communication re: same with C. Okike (.1).
B130 12/31/22	Asset Disposition J. Evans	1.00	1,080.00	Review emails and proposed NDA (.3); revise NDA (.6); emails with counsel for bidder concerning NDA and diligence issues (.1).
B130 12/31/22	Asset Disposition J. Evans	0.30	324.00	Correspondence with D. Azman concerning addition to APA (.1); emails with outside counsel for bidder concerning addition to APA (.2).
B130 12/31/22	Asset Disposition G. Steinman	1.50	1,410.00	Analyze proposed additional APA language.
B140 12/08/22	Automatic Stay Issues D. Azman	1.50	1,755.00	Review MCB motion and objection (.9); develop strategy re same (.6).



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Task / Date	Desc. / Name	Hours	Amount	Description
B140 12/08/22	Automatic Stay Issues C. Greer	0.20	87.00	Review notice of cross-motion of Metropolitan Commercial Bank for relief from automatic stay to permit setoff (.1); communicate with MWE team regarding same (.1).
B140 12/09/22	Automatic Stay Issues J. Evans	0.50	540.00	Correspondence (various) with MWE team concerning MCB motion and response.
B140 12/10/22	Automatic Stay Issues G. Steinman	2.90	2,726.00	Review of MCB objection and cross-motion for relief from stay (1.4); email correspondence with J. Evans regarding same (.3); caselaw research regarding same (1.2).
B140 12/10/22	Automatic Stay Issues J. Evans	1.20	1,296.00	Review correspondence concerning MCB motion (.2); review filings concerning MCB motion (.4); emails with D. Azman and J. Calandra concerning MCB motion (.3); emails with Debtors concerning MCB motion (.3).
B140 12/10/22	Automatic Stay Issues D. Epstein	0.30	261.00	Correspondence with J. Evans re objection to MCB motion (.2); correspondence with M. Slade re the same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B140 12/13/22	Automatic Stay Issues R. Kaylor	0.50	307.50	Review court transcripts for statements made by MCB.
B140 12/14/22	Automatic Stay Issues D. Epstein	4.10	3,567.00	Analyze filings relating to Celsius late proof of claims filing (.9); correspondence with J. Evans and G. Williams re the same (.2); emails with D. Thompson re response to Celsius motion (.1); analyze cases cited in Celsius brief (2.2); strategize with respect to the same (.7).
B140 12/14/22	Automatic Stay Issues D. Northrop	0.90	517.50	Review Celsius Network LLC's motion for relief from the automatic stay and for leave to file a late proof of claim, related notice of hearing, and case management procedures order (.3); correspond with C. Greer (.2) and G. Williams regarding objection deadline for the Celsius Network's motion (.4).
B140 12/14/22	Automatic Stay Issues G. Williams	1.60	984.00	Review Celsius' Motion to Lift Stay (1.3); email summary re same to Committee members (.3).
B140 12/14/22	Automatic Stay Issues C. Greer	0.40	174.00	Review notice of Celsius motion lifting automatic stay granting leave to file late proof of claim including exhibits thereto (.3); communicate with MWE team regarding same (.1);



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Task / Date	Desc. / Name	Hours	Amount	Description
B140 12/14/22	Automatic Stay Issues G. Steinman	2.70	2,538.00	Review of Celsius stay relief motion (1.5); initial research regarding same (.8); email strategy memo to D. Thomson, D. Epstein, and G. Williams regarding same (.4).
B140 12/16/22	Automatic Stay Issues C. Greer	0.80	348.00	Review declaration of H. Bixler in support of Celsius motion lifting automatic stay granting leave to file late proof of claim (.1); communicate with MWE team regarding same (.1); review declaration of C. Ferrado in support of Celsius motion lifting automatic stay granting leave to file late proof of claim (.1); communicate with MWE team regarding same (.1); review declaration of M. Hurley in support of Celsius motion lifting automatic stay granting leave to file late proof of claim (.1); communicate with MWE team regarding same (.1); review corrected notice of hearing regarding Celsius motion lifting automatic stay granting leave to file late proof of claim (.1); communicate with MWE team regarding same (.1).
B140 12/16/22	Automatic Stay Issues J. Evans	2.00	2,160.00	Emails concerning Celsius motion with G. Steinman (.3); phone conferences with G. Steinman and D. Epstein concerning Celsius motion (.7); prepare for hearing concerning Celsius motion (.3); conference with counsel for Debtors concerning Celsius motion (.4); conference with Debtors, counsel for Celsius and the



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Task / Date	Desc. / Name	Hours	Amount	Description
				Court (.3)
B140 12/16/22	Automatic Stay Issues D. Epstein	2.80	2,436.00	Analyze new docket filings in connection with Celsius late proof of claims filing (.3); prepare talking points in connection with hearing on Celsius motion (.7); review filings in connection with the same (.9); emails with D. Thomson re the same (.1); review research from same (.5); correspond with J. Evans and G. Steinman re the same (.3).
B140 12/18/22	Automatic Stay Issues J. Evans	0.20	216.00	Correspondence with D. Epstein concerning MCB stipulation.
B140 12/19/22	Automatic Stay Issues D. Epstein	3.60	3,132.00	Analyze MCB motion for relief from stay (2.9); analyze results effect of claims (.7).
B140 12/20/22	Automatic Stay Issues J. Evans	0.30	324.00	Review stipulation concerning Celsius motion.



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Task / Date	Desc. / Name	Hours	Amount	Description
B140 12/20/22	Automatic Stay Issues D. Epstein	4.20	3,654.00	Analyze MCB agreement and impact on creditors (2.3); call with J. Evans re strategy (.3); detailed review of comments from M. Asher and work on revisions to the same (1.3); emails with P. Hastings team re revised briefing schedule (.1); emails with AJ Squillante re MCB (.2).
B140 12/21/22	Automatic Stay Issues J. Evans	0.20	216.00	Emails with counsel for Celsius concerning motion to lift stay.
B140 12/22/22	Automatic Stay Issues C. Greer	0.20	87.00	Review joint stipulation and agreed order among Debtor, Committee, and Celsius setting deadline to file objections to automatic stay motion (.1); communicate with MWE team regarding same (.1).
B140 12/27/22	Automatic Stay Issues C. Greer	0.40	174.00	Review updated motion of Celsius lifting automatic stay and granting leave to file late proof of claim (.1); communicate with MWE team regarding same (.1); review updated notice of Celsius motion lifting automatic stay and granting leave to file late proof of claim (.1); communicate with MWE team regarding same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B140 12/27/22	Automatic Stay Issues G. Williams	1.70	1,045.50	Research related to stipulation between MC Bank and Debtors.
B150 12/01/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Call with creditor regarding case status.
B150 12/05/22	Meetings/Communications w/Creditors G. Williams	1.80	1,107.00	Draft Committee minutes.
B150 12/05/22	Meetings/Communications w/Creditors G. Steinman	2.30	2,162.00	Review of customer ownership issues in Celsius in preparation for UCC meeting.
B150 12/06/22	Meetings/Communications w/Creditors G. Williams	0.80	492.00	Revise Committee meeting minutes.
B150 12/06/22	Meetings/Communications w/Creditors G. Steinman	2.00	1,880.00	Attend pre-UCC meeting with FTI re sale (.5); prepare for (.5) and attend UCC meeting re sale and liquidation process (1.0); revise meeting minutes (.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 12/06/22	Meetings/Communications w/Creditors D. Azman	1.80	2,106.00	Prepare for weekly UCC call re sale and liquidation process (.8); attend same re sale and liquidation processes (1.0).
B150 12/07/22	Meetings/Communications w/Creditors G. Williams	1.40	861.00	Revise Committee meeting minutes.
B150 12/07/22	Meetings/Communications w/Creditors G. Williams	0.60	369.00	Review of Debtors' staking protocols (.3); email correspondence with creditor regarding same (.3).
B150 12/08/22	Meetings/Communications w/Creditors G. Steinman	0.80	752.00	Revise UCC meeting minutes.
B150 12/09/22	Meetings/Communications w/Creditors G. Williams	2.50	1,537.50	Prepare for (1.5) and attend UCC call regarding different sale options and results (1.0).
B150 12/09/22	Meetings/Communications w/Creditors G. Williams	0.80	492.00	Attend weekly pre-call with UCC professionals re sale options.



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 12/09/22	Meetings/Communications w/Creditors D. Azman	2.70	3,159.00	Prepare for weekly call with Committee (.8); attend same re sale mechanics both pre- & post-confirmation (1.0); discuss same with FTI (.9).
B150 12/13/22	Meetings/Communications w/Creditors G. Steinman	2.20	2,068.00	Prepare for (.2) and attend meeting with UCC regarding sale (1.5); pre-call meeting with M. Cordasco regarding same (.3); call with D. Azman regarding same (.2).
B150 12/13/22	Meetings/Communications w/Creditors G. Williams	1.80	1,107.00	Prepare for (.3) and attend weekly UCC call re sale options (1.5).
B150 12/13/22	Meetings/Communications w/Creditors G. Williams	1.10	676.50	Revise Committee meeting minutes.
B150 12/13/22	Meetings/Communications w/Creditors G. Williams	0.50	307.50	Attend standing pre-call with Committee's professionals re sale.
B150 12/15/22	Meetings/Communications w/Creditors J. Evans	1.50	1,620.00	Attend meeting with UCC re final APA for sale transaction.



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 12/19/22	Meetings/Communications w/Creditors G. Steinman	0.50	470.00	Email correspondence with UCC regarding sale disclosures.
B150 12/20/22	Meetings/Communications w/Creditors G. Steinman	2.50	2,350.00	Attend pre-UCC meeting with FTI re sale (.5); review of revised preference analysis to be presented to UCC (.8); prepare for (.2) and attend UCC meeting preference analysis and allocation of funds in estate trust to pursue preference claims post-confirmation (1.0).
B150 12/20/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Email December 20 UCC meeting materials to the Committee.
B150 12/20/22	Meetings/Communications w/Creditors G. Williams	0.30	184.50	Email correspondence with creditor regarding claims administration.
B150 12/20/22	Meetings/Communications w/Creditors G. Williams	1.30	799.50	Prepare for (.3) and attend weekly UCC meeting re pursuit of preference claims (1.0).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 12/20/22	Meetings/Communications w/Creditors G. Williams	0.50	307.50	Attend weekly pre-call meeting with Committee professionals re preference analysis and allocation of funds to pursue claims post-confirmation.
B150 12/20/22	Meetings/Communications w/Creditors D. Azman	2.70	3,159.00	Prepare for weekly UCC call (1.7); attend weekly UCC call re results of preference claim analysis and recovery (1.0).
B150 12/21/22	Meetings/Communications w/Creditors G. Williams	0.60	369.00	Prepare for (.1) and attend continued weekly Committee meeting re sale opposition strategies (.5).
B150 12/21/22	Meetings/Communications w/Creditors J. Evans	0.80	864.00	Zoom conference with UCC Voyager bidder due diligence document production.
B150 12/21/22	Meetings/Communications w/Creditors G. Steinman	1.00	940.00	Prepare for (.5) and attend call with UCC regarding sale and disclosure statement strategy (.5).
B150 12/23/22	Meetings/Communications w/Creditors G. Williams	0.90	553.50	Review stipulation between MC Bank and Debtors (.7) and email summary to Committee (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 12/27/22	Meetings/Communications w/Creditors G. Steinman	1.30	1,222.00	Prepare for (.1) and attend pre-UCC call with FTI re sale (.4); prepare for (.3) and attend UCC meeting regarding requests for supplemental documentation from bidder and claims for windown trust (.5).
B150 12/27/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Email materials for weekly UCC meeting to the Committee.
B150 12/27/22	Meetings/Communications w/Creditors G. Williams	0.50	307.50	Attend weekly UCC meeting re sale.
B150 12/27/22	Meetings/Communications w/Creditors G. Williams	0.40	246.00	Attend weekly UCC pre-call with Committee professionals re sale.
B150 12/28/22	Meetings/Communications w/Creditors G. Williams	2.00	1,230.00	Revise November Committee meeting minutes.
B150 12/28/22	Meetings/Communications w/Creditors G. Williams	0.30	184.50	Call with customer regarding FBO account issues (.2); email Kirkland attorney N. Sauer regarding solutions to same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 12/29/22	Meetings/Communications w/Creditors G. Steinman	1.00	940.00	Revise UCC meeting minutes.
B150 12/29/22	Meetings/Communications w/Creditors G. Williams	1.10	676.50	Revise Committee meeting minutes (.2); email drafts to G. Steinman (.9).
B150 12/30/22	Meetings/Communications w/Creditors G. Steinman	0.30	282.00	Email correspondence with the Committee regarding motion to compel.
B150 12/30/22	Meetings/Communications w/Creditors G. Williams	3.20	1,968.00	Revise December Committee Meeting Minutes.
B155 12/06/22	Court Hearings C. Greer	0.20	87.00	Review notice of cancellation of 12/8/22 hearing (.1); communicate with MWE team regarding same (.1).
B155 12/14/22	Court Hearings C. Greer	0.20	87.00	Review notice of adjournment of 12/14/22 hearing (.1); communicate with MWE team regarding same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B155 12/27/22	Court Hearings C. Greer	0.20	87.00	Review notice of adjournment of hearing on debtors' APA motion and conditional disclosure statement motion (.1); communicate with MWE team regarding same (.1).
B160 12/01/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 12/01/22	Fee/Employment Applications G. Williams	0.40	246.00	Review Harneys' August through October fee invoice (.2); amend draft of fee application re same (.2).
B160 12/01/22	Fee/Employment Applications D. Northrop	4.50	2,587.50	Draft application for approval of the Committee's retention and employment of Jaffe Raitt Heuer & Weiss, P.C. as conflicts counsel with respect to all matters pertaining to FTX, Alameda and West Realm Shires.
B160 12/01/22	Fee/Employment Applications D. Northrop	0.40	230.00	Conference with G. Williams re provisions of the interim compensation procedures order and deadline for professionals to file first interim fee applications (.2); obtain form of first interim fee application to be sent to the Committee's Canadian counsel, per the request of G. Williams (.2).



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B160 12/01/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 12/02/22	Fee/Employment Applications D. Northrop	4.50	2,587.50	Draft application for approval of the Committee's retention and employment of Jaffe Raitt Heuer & Weiss, P.C. as conflicts counsel with respect to all matters pertaining to FTX, Alameda and West Realm Shires.
B160 12/02/22	Fee/Employment Applications D. Northrop	0.20	115.00	Review revised draft of MWE first monthly fee statement (expenses portion only) (.1); conference with J. Bishop Jones re same (.1).
B160 12/02/22	Fee/Employment Applications C. Greer	0.20	87.00	Review Kirkland third monthly fee statement (.1); review BRG second monthly fee statement (.1).
B160 12/02/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE second monthly fee statement, including exhibits thereto.



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/02/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 12/02/22	Fee/Employment Applications G. Williams	1.10	676.50	Revise FTI's second monthly fee statement.
B160 12/03/22	Fee/Employment Applications D. Northrop	0.20	115.00	Draft application for approval of the Committee's retention and employment of Jaffe Raitt Heuer & Weiss, P.C. as conflicts counsel with respect to all matters pertaining to FTX, Alameda and West Realm Shires.
B160 12/05/22	Fee/Employment Applications C. Greer	0.20	87.00	Review Kirkland & Ellis fourth monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 12/05/22	Fee/Employment Applications D. Northrop	0.10	57.50	Revise combined first monthly fee statement of Cassels Brock & Blackwell LLP.



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B160 12/05/22	Fee/Employment Applications G. Williams	0.30	184.50	Correspond with Harneys team re fee statement revisions.
B160 12/05/22	Fee/Employment Applications G. Williams	0.60	369.00	Review Cassels' revised first and second monthly fee statements.
B160 12/05/22	Fee/Employment Applications G. Williams	0.10	61.50	Email G. Steinman re final review of Cassels, Epiq, and FTI's fee statements.
B160 12/05/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 12/05/22	Fee/Employment Applications J. Bishop Jones	1.00	265.00	Prepare MWE First Interim Fee Application, including exhibits thereto.
B160 12/05/22	Fee/Employment Applications J. Bishop Jones	1.20	318.00	Prepare UCC professionals FTI, Cassels, and Epiq monthly fee statements including exhibits thereto.



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B160 12/06/22	Fee/Employment Applications C. Greer	0.20	87.00	Review second supplemental declaration of S. Kirpalani in connection with employment as special counsel to debtor Voyager Digital, LLC (.1); communicate with MWE team regarding same (.1).
B160 12/06/22	Fee/Employment Applications J. Bishop Jones	1.00	265.00	Prepare UCC professionals FTI, Cassels, and Epiq monthly fee statements including exhibits thereto.
B160 12/06/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 12/07/22	Fee/Employment Applications C. Greer	0.10	43.50	Review retention order for G. Steinman.
B160 12/07/22	Fee/Employment Applications G. Williams	1.20	738.00	Draft Epiq's First (.6) and Second (.6) Monthly Fee Statements.
B160 12/07/22	Fee/Employment Applications J. Bishop Jones	3.20	848.00	Prepare MWE First Interim Fee Application, including exhibits thereto.



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Client: 118593
Invoice: 3733575
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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/07/22	Fee/Employment Applications D. Northrop	3.20	1,840.00	Revise FTI second monthly fee statement (.5); Cassels combined first monthly fee statement and second monthly fee statement (.6); Epiq Corporate Restructuring first, second, third and fourth monthly fee statements (.7); e-mail correspondence with G. Steinman and G. Williams regarding revisions to the seven monthly fee statements (.2); finalize fee statements for filing (.5); file all seven monthly fee statements on the ECF case docket (.7).
B160 12/07/22	Fee/Employment Applications G. Williams	1.20	738.00	Revise Cassels' First and Second Monthly Fee Statements.
B160 12/08/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 12/08/22	Fee/Employment Applications J. Bishop Jones	2.50	662.50	Prepare MWE First Interim Fee Application, including exhibits thereto.



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/08/22	Fee/Employment Applications C. Greer	1.20	522.00	Review Cassels Brock combined first monthly fee statement (.1); communicate with MWE team regarding same (.1); review Cassels Brock second monthly fee statement (.1); communicate with MWE team regarding same (.1); review Epiq first monthly fee statement (.1); communicate with MWE team regarding same (.1); review Epiq second monthly fee statement (.1); communicate with MWE team regarding same (.1); review Epiq third monthly fee statement (.1); communicate with MWE team regarding same (.1); review Epiq fourth monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 12/09/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE First Interim Fee Application, including exhibits thereto.
B160 12/09/22	Fee/Employment Applications J. Bishop Jones	3.20	848.00	Prepare MWE third monthly fee statement, including exhibits thereto.



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/12/22	Fee/Employment Applications C. Greer	0.20	87.00	Review previous rate increase declarations (.1); email to MWE team and M. Cordasco (.1).
B160 12/12/22	Fee/Employment Applications G. Steinman	3.50	3,290.00	Revise MWE interim fee application.
B160 12/12/22	Fee/Employment Applications G. Williams	0.20	123.00	Email correspondence with N. Levine regarding potential 2023 hourly rate increases for Cassels.
B160 12/12/22	Fee/Employment Applications G. Williams	0.70	430.50	Draft supplemental declaration for Cassels' employment application relating to 2023 hourly rate increases.
B160 12/12/22	Fee/Employment Applications G. Williams	0.10	61.50	Email correspondence with M. Elms regarding potential 2023 hourly rate increases for Harneys.
B160 12/12/22	Fee/Employment Applications D. Northrop	0.80	460.00	Review draft of Cassels Brock & Blackwell's third monthly fee statement (.2); draft comments/revisions to same (.6).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/12/22	Fee/Employment Applications G. Williams	0.10	61.50	Email correspondence with S. Frodsham regarding potential 2023 hourly rate increases for Epiq.
B160 12/12/22	Fee/Employment Applications G. Williams	0.40	246.00	Review Cassels' October monthly fee statement.
B160 12/12/22	Fee/Employment Applications G. Williams	0.20	123.00	Correspondence with N. Levine regarding revisions to Cassels' third monthly fee statement.
B160 12/13/22	Fee/Employment Applications G. Williams	0.90	553.50	Revise Cassels' draft supplemental notice regarding rate increases.
B160 12/14/22	Fee/Employment Applications D. Northrop	0.30	172.50	Review draft of FTI third monthly fee statement (.2); draft comments/revisions to same (.1).
B160 12/14/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE First Interim Fee Application, including exhibits thereto.



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/14/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 12/14/22	Fee/Employment Applications G. Williams	0.70	430.50	Revise Cassels' Third Monthly Fee Statement.
B160 12/14/22	Fee/Employment Applications C. Greer	0.60	261.00	Review Moelis first interim fee application (.1); communicate with MWE team regarding same (.1); review Katten Muchin retention application (.1); communicate with MWE team regarding same (.1); review Deloitte second monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 12/14/22	Fee/Employment Applications G. Steinman	2.50	2,350.00	Revise MWE interim fee application (2); revise Cassels and FTI monthly fee statements (.5).
B160 12/15/22	Fee/Employment Applications C. Greer	1.00	435.00	Review monthly fee statements (.4); prepare chart of professional fees (.6).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/15/22	Fee/Employment Applications G. Steinman	2.60	2,444.00	Revise MWE first interim fee application (.8); revise MWE fee statements, including exhibits (.8).
B160 12/15/22	Fee/Employment Applications J. Bishop Jones	1.00	265.00	Revise FTI Monthly Fee Statement (.8); provide to G. Williams for review (.2).
B160 12/15/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE, Cassels third monthly fee statement, including exhibits thereto.
B160 12/15/22	Fee/Employment Applications D. Northrop	1.50	862.50	Review draft of third monthly fee statement of Cassels Brock & Blackwell LLP (.1); revise same (.1); finalize same for filing (.3); file same on the ECF case docket (.2); review draft of third monthly fee statement of FTI Consulting Inc. (.3); research/review U.S. Trustee Guidelines regarding reimbursement of certain transportation/parking expenses (.4); draft comments on and revisions to third monthly fee statement of FTI Consulting Inc. (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/15/22	Fee/Employment Applications G. Williams	1.40	861.00	Draft supplemental declarations for Harneys (.7) and FTI related to 2023 hourly rate increases (.7).
B160 12/16/22	Fee/Employment Applications C. Greer	1.00	435.00	Review notice of hearing regarding Katten Muchin retention application (.1); communicate with MWE team regarding same (.1); review Cassels Brock third monthly fee statement for objection deadline (.1); communicate with MWE team regarding same (.1); review Stretto third monthly fee statement (.1); communicate with MWE team regarding same (.1); review third supplemental declaration of J. Sussberg in support of Kirkland & Ellis retention application (.1); communicate with MWE team regarding same (.1); review Berkeley Research Group third monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 12/16/22	Fee/Employment Applications J. Bishop Jones	2.50	662.50	Prepare MWE third monthly fee statement, including exhibits thereto.



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/16/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE First Interim Fee Application, including exhibits thereto.
B160 12/16/22	Fee/Employment Applications J. Bishop Jones	1.00	265.00	Review FTI Monthly Fee Statement.
B160 12/16/22	Fee/Employment Applications D. Northrop	0.60	345.00	Continued review of draft of third monthly fee statement of FTI Consulting Inc. (.3); draft comments on and revisions to third monthly fee statement of FTI Consulting Inc. (.3).
B160 12/16/22	Fee/Employment Applications D. Azman	3.30	3,861.00	Review second fee statement (.8); review third fee statement (1.3); review first interim fee application (1.2).
B160 12/16/22	Fee/Employment Applications G. Williams	0.60	369.00	Revise Cassels' Supplemental Declaration relating to 2023 rate increases (.4); circulate to N. Levine, N. Thompson, R. Jacobs, and G. Steinman (.2).
B160 12/16/22	Fee/Employment Applications G. Williams	0.40	246.00	Revise Harneys' Supplemental Declaration relating to 2023 rate increases (.3); circulate to C. Pease, G. Steinman, M. Elms, and B. O'Neil (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/16/22	Fee/Employment Applications G. Williams	0.60	369.00	Revise FTI's Third Monthly Fee Statement.
B160 12/16/22	Fee/Employment Applications G. Williams	0.80	492.00	Draft MWE's Supplemental Declaration relating to 2023 rate increases.
B160 12/18/22	Fee/Employment Applications G. Williams	1.20	738.00	Revise Cassels' First Interim Fee Application.
B160 12/19/22	Fee/Employment Applications G. Williams	1.10	676.50	Revise FTI's Third Monthly Fee Statement.
B160 12/19/22	Fee/Employment Applications G. Williams	1.90	1,168.50	Revise FTI's First Interim Fee Application.
B160 12/19/22	Fee/Employment Applications D. Epstein	1.40	1,218.00	Revise MWE fee application statement.



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/19/22	Fee/Employment Applications J. Bishop Jones	3.30	874.50	Prepare MWE First Interim Fee Application, including exhibits thereto.
B160 12/19/22	Fee/Employment Applications C. Greer	0.40	174.00	Review Arent Fox retention application (.1); communicate with MWE team regarding same (.1); review Stretto fourth monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 12/19/22	Fee/Employment Applications D. Epstein	1.40	1,218.00	Draft statement in support of MWE first interim fee application.
B160 12/19/22	Fee/Employment Applications G. Steinman	2.50	2,350.00	Revise MWE interim fee application (1.5); revise UCC professionals interim fee applications (1.0).
B160 12/19/22	Fee/Employment Applications D. Northrop	2.50	1,437.50	Draft certificates of service (.3); prepare service list for second supplemental Azman declaration in support of Committee's application to retain and employ MWE as counsel, second supplemental Cordasco declaration in support of Committee's application to retain and employ FTI as financial advisor, supplemental Jacobs declaration in support of Committee's application



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/19/22	Fee/Employment Applications D. Northrop	0.20	115.00	to retain and employ Cassels as Canadian counsel, and supplemental Pease declaration in support of Committee's application to retain and employ Harneys as BVI counsel (.4); review supplemental Jacobs declaration (.1); revise same (.3); revise second supplemental Azman declaration (.1); finalize second supplemental Azman and Cordasco declarations and supplemental Jacobs and Pease declarations for filing (.2); file second supplemental Azman and Cordasco declarations and supplemental Jacobs and Pease declarations on the ECF case docket (.7); coordinate service of supplemental declarations (.4).
B160 12/19/22	Fee/Employment Applications J. Bishop Jones	2.50	662.50	Finalize FTI third monthly fee statement for filing.
B160 12/20/22	Fee/Employment Applications C. Greer	0.20	87.00	Prepare MWE third monthly fee statement, including exhibits thereto.
				Review FTI third monthly fee statement (.1); communicate with MWE team regarding same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/20/22	Fee/Employment Applications G. Steinman	4.30	4,042.00	Revise UCC professional fee applications including MWE (1.0), FTI (1.0) Cassels (.5) Harneys (.5), and Epiq (.5); oversee filing of same (.8).
B160 12/20/22	Fee/Employment Applications D. Northrop	7.20	4,140.00	File FTI third monthly fee statement (.3); review/analyze interim compensation procedures order (.3); draft e-mail memo to G. Williams regarding requirement of professionals to file monthly fee statements (.7); review MWE second and third monthly fee statements (.2); file MWE second and third monthly fee statements on the ECF case docket (.3); review precedent and case management procedures order to determine whether a proposed order must be filed with interim fee applications (.3); e-mail correspondence with MWE team regarding service of first interim fee applications of five Committee professionals (.3); draft certificates of service for first interim fee applications for MWE, FTI, Epiq, Cassels and Harneys (.5); review draft of Harneys' first interim fee application (.3); revise same (1.0); revise/finalize Cassels first interim fee application for filing (.5); revise Epiq first interim fee application (.4); finalize same for filing (.2); finalize FTI first interim fee application for



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/20/22	Fee/Employment Applications J. Bishop Jones	4.00	1,060.00	filing (.1); file first interim fee applications for MWE, FTI, Epiq, Cassels and Harneys (1.5); coordinate service of Committee professionals' first interim fee applications (.3).
B160 12/20/22	Fee/Employment Applications G. Williams	0.50	307.50	Prepare MWE First Interim Fee Application, including exhibits thereto.
B160 12/20/22	Fee/Employment Applications G. Williams	1.70	1,045.50	Finalize Cassels' First Interim Fee Application.
B160 12/20/22	Fee/Employment Applications G. Williams	1.10	676.50	Draft Epiq's First Interim Fee Application.
B160 12/20/22	Fee/Employment Applications G. Williams	3.20	1,968.00	Review FTI's First Interim Fee Application.
B160 12/20/22	Fee/Employment Applications G. Williams			Finalize FTI's first interim fee application (1.0); finalize Harneys' first interim fee application (.8) finalize Cassels' first interim fee application (.8); finalize Epiq's first interim fee application (.6).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/20/22	Fee/Employment Applications D. Azman	0.50	585.00	Review MWE first interim fee application.
B160 12/21/22	Fee/Employment Applications G. Williams	0.20	123.00	Email counsel for Harneys regarding the U.S. Trustee's request for LEDES data (.1); email counsel for Cassels regarding same (.1).
B160 12/21/22	Fee/Employment Applications J. Bishop Jones	5.00	1,325.00	Prepare MWE fourth monthly fee statement, including exhibits thereto.
B160 12/21/22	Fee/Employment Applications D. Northrop	0.30	172.50	Review e-mail from R. Morrissey of the U.S. Trustee's Office requesting LEDES data for first interim fee applications filed by MWE, Cassels, and Harneys (.1); respond to R. Morrissey e-mail requesting LEDES data (.1); internal e-mail to obtain LEDES data for MWE's first interim fee application and e-mail to G. Williams regarding inquiries to be sent to Cassels and Harneys regarding their use of LEDES data (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/21/22	Fee/Employment Applications J. Bishop Jones	0.50	132.50	Request, review, and provide LEDES files to be provided to UST in support of MWE First Interim Fee Application, including exhibits thereto.
B160 12/22/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE fourth monthly fee statement, including exhibits thereto.
B160 12/22/22	Fee/Employment Applications D. Northrop	0.30	172.50	Follow-up e-mail correspondence with G. Steinman and G. Williams regarding U.S. Trustee request for LEDES data for MWE, Cassels, and Harneys first interim fee applications (.1); draft and send e-mail correspondence responding to U.S. Trustee request (.2).
B160 12/23/22	Fee/Employment Applications J. Bishop Jones	6.00	1,590.00	Prepare MWE fourth monthly fee statement, including exhibits thereto.
B160 12/27/22	Fee/Employment Applications C. Greer	1.40	609.00	Review Moelis fifth monthly fee statement (.1); communicate with MWE team regarding same (.1); review notice of change of hourly rates of Paul Hastings (.1); communicate with MWE team regarding same (.1); review BRG first interim fee application (.1); communicate with MWE team



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/27/22	Fee/Employment Applications J. Bishop Jones	5.00	1,325.00	regarding same (.1); review BRG fourth monthly fee statement (.1); communicate with MWE team regarding same (.1); review Kirkland & Ellis first interim fee application (.1); communicate with MWE team regarding same (.1); review Stretto first interim fee application (.1); communicate with MWE team regarding same (.1); review Quinn Emanuel first interim fee application (.1); communicate with MWE team regarding same (.1).
B160 12/28/22	Fee/Employment Applications D. Northrop	0.30	172.50	Prepare MWE fourth monthly fee statement, including exhibits thereto.
B160 12/28/22	Fee/Employment Applications J. Bishop Jones	4.70	1,245.50	Review e-mail correspondence from M. Polyviou of Harneys regarding LEDES formats and U.S. Trustee request for LEDES data (.1); follow-up correspondence with G. Steinman and G. Williams regarding same (.1); draft e-mail response to M. Polyviou (.1).
				Prepare MWE fourth monthly fee statement, including exhibits thereto.



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 12/29/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE fourth monthly fee statement, including exhibits thereto.
B160 12/30/22	Fee/Employment Applications C. Greer	0.20	87.00	Review Quinn Emanuel fifth monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 12/30/22	Fee/Employment Applications J. Bishop Jones	5.00	1,325.00	Prepare MWE fourth monthly fee statement, including exhibits thereto.
B160 12/30/22	Fee/Employment Applications D. Northrop	0.10	57.50	Correspond with R. Morrissey of the U.S. Trustee's Office re LEDES data for Harneys first interim fee application.
B180 12/02/22	Avoidance Action Analysis G. Steinman	1.70	1,598.00	Prepare for (.7) and attend call with FTI regarding preference analysis (1.0).
B180 12/07/22	Avoidance Action Analysis G. Steinman	1.70	1,598.00	Review of preference analysis (1.2); email correspondence with J. Calandra regarding same (.5).



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B180 12/19/22	Avoidance Action Analysis G. Steinman	1.50	1,410.00	Prepare for (.5) and attend meeting with FTI regarding preference analysis (1.0).
B180 12/19/22	Avoidance Action Analysis G. Williams	1.00	615.00	Attend meeting with MWE and FTI teams regarding preference analysis.
B180 12/20/22	Avoidance Action Analysis D. Thomson	0.50	452.50	Review Celsius motion re preference claim.
B180 12/23/22	Avoidance Action Analysis G. Steinman	2.20	2,068.00	Review of preference analysis and data prepared by FTI.
B180 12/27/22	Avoidance Action Analysis G. Steinman	1.10	1,034.00	Call with M. Cordasco regarding preference analysis (.4); call with D. Simon regarding same (.5); email correspondence with J. Calandra regarding same (.2).
B180 12/27/22	Avoidance Action Analysis D. Simon	1.00	1,155.00	Communications with G. Steinman and J. Calandra regarding preference issues (.7); review analysis regarding same (.3)



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Task / Date	Desc. / Name	Hours	Amount	Description
B180 12/29/22	Avoidance Action Analysis G. Steinman	2.80	2,632.00	Review of preference parameter analysis (.1.5); calls with D. Simon and D. Azman regarding same (.6); call with J. Calandra regarding same (.7).
B190 12/02/22	Other Contested Matters C. Greer	0.20	87.00	Review notice of adjournment regarding letter objections from D. Stephenson and S. Partab (.1); communicate with MWE team regarding same (.1).
B190 12/02/22	Other Contested Matters D. Northrop	0.20	115.00	Obtain transcript of 11/29/2022 transcript in Adv. Pro. 22-01145-mew, Giacobbe v. Voyager Digital Holdings (.1); review same and e-mail correspondence with G. Steinman regarding same (.1).
B190 12/07/22	Other Contested Matters C. Greer	0.20	87.00	Review stipulation and agreed order between Debtors, FiCentive, and Metropolitan Commercial Bank (.1); communicate with MWE team regarding same (.1).
B190 12/19/22	Other Contested Matters G. Steinman	3.10	2,914.00	Analysis of potential objections to Celsius motion (1.2); prepare summary of same (.5); research regarding same (1.4).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 12/21/22	Other Contested Matters D. Epstein	0.40	348.00	Conference with J. Evans re MCB issue.
B190 12/22/22	Other Contested Matters G. Williams	0.20	123.00	Email correspondence with A. Brogan regarding requests for production and deposition notices.
B190 12/23/22	Other Contested Matters A. Brogan	2.70	2,349.00	Discuss draft discovery requests with P. Kennedy (1.0); review same (1.7).
B190 12/24/22	Other Contested Matters A. Brogan	4.80	4,176.00	Review P. Kennedy draft discovery request (1.0); revise request to provide comment and revisions (3.5); discuss same with MWE team (.3).
B190 12/26/22	Other Contested Matters D. Simon	0.50	577.50	Communications with J. Calandra and D. Azman regarding litigation strategy and issues.
B190 12/27/22	Other Contested Matters P. Kennedy	1.10	869.00	Correspond with J. Evans, D. Simon, and J. Gerstein regarding bankruptcy procedural law issue (.4); revise deposition notice and request for production (.7).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 12/27/22	Other Contested Matters D. Northrop	1.00	575.00	Review proposed stipulation resolving Debtors' motion for order compelling release of reserve held by Metropolitan Commercial Bank, and MC Bank's objection and cross-motion thereto (.5); review case management procedures order (.2); draft e-mail memo to G. Williams re deadline for objecting to the Debtors' underlying motion to compel and MC Bank's cross-motion, and procedure for objecting to the proposed stipulation (.3).
B190 12/28/22	Other Contested Matters G. Williams	0.70	430.50	Review Debtors' motion to compel release of reserve at MC Bank (.3); review MC Bank's cross-motion in response (.3); email summary re same to D. Epstein (.1).
B190 12/29/22	Other Contested Matters G. Williams	2.10	1,291.50	Research related to statutory tolling (1.5); email summary of findings to D. Epstein (.6).
B190 12/30/22	Other Contested Matters C. Greer	0.20	87.00	Review notice of the United States of America concerning review of certain transactions by the Committee on Foreign Investment in the United States (.1); communicate with MWE team regarding same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B210 12/01/22	Business Operations G. Steinman	1.00	940.00	Review amended motion to compel release of reserves.
B210 12/02/22	Business Operations C. Greer	0.20	87.00	Review notice of adjournment of final cash management hearing (.1); communicate with MWE team regarding same (.1).
B210 12/02/22	Business Operations C. Greer	0.40	174.00	Review motion to compel release of reserve held by Metropolitan Commercial Bank (.1); communicate with MWE team regarding same (.1); review stipulation and agreed order regarding bank (.1); communicate with MWE team regarding same (.1).
B210 12/07/22	Business Operations G. Steinman	0.40	376.00	Email correspondence with G. Williams and FTI regarding staking.
B210 12/08/22	Business Operations C. Greer	0.60	261.00	Review Metropolitan Commercial Bank objection to debtor's motion compelling release of reserve held by Metropolitan (.1); communicate with MWE team regarding same (.1); review declaration of D. Jenkins in support of Metropolitan objection to debtor's motion compelling release of reserve held by Metropolitan (.1); communicate with MWE team



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B210 12/16/22	Business Operations C. Greer	0.20	87.00	regarding same (.1); review ex-parte motion of Metropolitan for order to redact and file under seal confidential information within objection of Metropolitan to debtor's motion compelling release of reserve held by Metropolitan (.1); communicate with MWE team regarding same (.1).
B210 12/20/22	Business Operations J. Evans	0.50	540.00	Review November monthly operating report (.1); communicate with MWE team regarding same (.1). Correspondence with FTI concerning cash management.
B210 12/22/22	Business Operations J. Evans	0.40	432.00	Correspondence with FTI concerning cash management.
B210 12/23/22	Business Operations G. Steinman	3.20	3,008.00	Review of MCB stipulation (1.2); review of MCB contract (1.5); email correspondence with G. Williams regarding same (.5).



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 12/27/22	Business Operations C. Greer	0.20	87.00	Review order shortening notice period regarding debtors' motion authorizing entry into asset purchase agreement (.1); communicate with MWE team regarding same (.1).
B210 12/27/22	Business Operations G. Steinman	0.30	282.00	Email correspondence with D. Epstein and G. Williams regarding MCB stipulation.
B210 12/28/22	Business Operations G. Steinman	0.60	564.00	Email correspondence with G. Williams and D. Epstein regarding MCB strategies.
B240 12/19/22	Tax Issues G. Steinman	1.50	1,410.00	Review of tax discrepancies between APAs.
B240 12/19/22	Tax Issues J. Lutz	0.30	390.00	Review correspondence regarding bidder and tax discrepancies.
B240 12/20/22	Tax Issues M. Wilder	0.30	390.00	Review correspondence re fiduciary obligations re bidder sale.



**McDermott
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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B240 12/20/22	Tax Issues J. Lutz	0.50	650.00	Correspondence with D Azman regarding possible tax liabilities based on APA.
B240 12/21/22	Tax Issues M. Wilder	0.50	650.00	Review Kirkland edits to APA motion to address tax discrepancies (.3); correspondence re same with G. Steinman (.2).
B310 12/14/22	Claims Admin. & Objections J. Winters	3.10	1,906.50	Analyze customer claim against MCB (2.3); prepare memorandum re same for M. Asher (.8).
B310 12/15/22	Claims Admin. & Objections D. Epstein	0.90	783.00	Review MCB draft filing in connection with creditor's assessment of same (.7); emails with J. Evans re the same (.2).
B310 12/16/22	Claims Admin. & Objections D. Thomson	0.70	633.50	Review excusable neglect research from prior cases (.5); correspond with D. Epstein re same (.2).
B310 12/16/22	Claims Admin. & Objections G. Steinman	1.50	1,410.00	Analyze Celsius bar date motion (1); calls with J. Evans and D. Azman regarding briefing schedule on same (.5).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 12/18/22	Claims Admin. & Objections D. Epstein	0.20	174.00	Analyze alleged basis for MCB claim.
B310 12/19/22	Claims Admin. & Objections J. Evans	0.60	648.00	Correspondence with D. Azman concerning research issues and proof of claim deadline (.2); emails with opposing counsel concerning Celsius motion (.2); correspondence with D. Azman and G. Steinman concerning Celsius motion (.2).
B310 12/19/22	Claims Admin. & Objections D. Epstein	1.30	1,131.00	Analyze documents in connection with claims (.2); call with J. Evans re investigation next steps (.5); strategize creditor claims and next steps (.6).
B310 12/20/22	Claims Admin. & Objections G. Williams	0.40	246.00	Email correspondence with A. Brogan regarding FTX-related claims.
B310 12/20/22	Claims Admin. & Objections A. Brogan	1.80	1,566.00	Assemble documents from G. Williams (.3); prepare materials for proof of claim filing in related crypto-currency bankruptcy proceedings (1.5).



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Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B310 12/20/22	Claims Admin. & Objections C. Greer	0.20	87.00	Review notice of presentment and opportunity for hearing on stipulation and agreed order extending governmental bar date for US Securities and Exchange Commission (.1); communicate with MWE team regarding same (.1).
B310 12/21/22	Claims Admin. & Objections D. Epstein	1.50	1,305.00	Correspondence with M. Asher, R. Kaylor, Will Hameline, and J. Winters re claims memo (.7); analyze in connection with third party claims (.4); emails with MWE team re additional lawsuits and status of same.
B310 12/27/22	Claims Admin. & Objections D. Epstein	1.10	957.00	Emails with J. Evans re MCB memo (.3); analyze same (.3); email G. Steinman and G. Williams re deadline to object to MCB agreement (.2); call with Williams re the same (.1); emails with J. Evans and D. Azman re revised timeline for court deadlines and opinions on the same (.2).
B310 12/30/22	Claims Admin. & Objections C. Greer	0.20	87.00	Review notice of presentment and opportunity for hearing on stipulation and agreed order extending governmental bar date (.1); communicate with MWE team regarding same (.1).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/02/22	Plan and Disclosure Statement D. Simon	0.50	577.50	Communications with MWE team regarding plan and litigation issues.
B320 12/06/22	Plan and Disclosure Statement G. Williams	1.80	1,107.00	Revise liquidation trust agreement.
B320 12/06/22	Plan and Disclosure Statement C. Gibbs	0.60	780.00	Review of multiple emails re Plan of Reorganization status and re alternate sale.
B320 12/07/22	Plan and Disclosure Statement G. Williams	1.20	738.00	Review precedent re liquidation trust agreement.
B320 12/08/22	Plan and Disclosure Statement G. Steinman	3.50	3,290.00	Review amended chapter 11 plan and disclosure statement.
B320 12/08/22	Plan and Disclosure Statement D. Azman	1.40	1,638.00	Review revised plan and DS.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/08/22	Plan and Disclosure Statement D. Simon	0.70	808.50	Review plan and D/S correspondence (.5); internal communications regarding same (.2).
B320 12/09/22	Plan and Disclosure Statement D. Simon	5.60	6,468.00	Review plan and D/S (1.0); prepare issues list (.5); calls with D. Azman regarding same (.3); calls with G. Steinman and G. Williams regarding objection (.8); attend UCC pre-call (.7); attend Committee call (2.3).
B320 12/09/22	Plan and Disclosure Statement G. Williams	1.00	615.00	Prepare for (.3) and attend Voyager plan strategy call with G. Steinman, D. Azman, and C. Gibbs (.7).
B320 12/09/22	Plan and Disclosure Statement D. Azman	1.40	1,638.00	Review revised plan and DS.
B320 12/10/22	Plan and Disclosure Statement G. Williams	2.40	1,476.00	Prepare response to motion in connection with new sale proposal.
B320 12/10/22	Plan and Disclosure Statement D. Azman	2.30	2,691.00	Revise Plan and DS.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/10/22	Plan and Disclosure Statement G. Steinman	2.80	2,632.00	Review of plan and disclosure statement issues list (1.5); review of plan and DS regarding same (1.3).
B320 12/10/22	Plan and Disclosure Statement D. Simon	2.70	3,118.50	Review Plan and D/S (1.4); prepare issues list (.8); review APA (.5).
B320 12/11/22	Plan and Disclosure Statement G. Williams	3.50	2,152.50	Draft response to motion in connection with new sale proposal.
B320 12/11/22	Plan and Disclosure Statement D. Azman	0.60	702.00	Revise Plan and DS.
B320 12/12/22	Plan and Disclosure Statement D. Azman	1.10	1,287.00	Revise Plan and DS.
B320 12/12/22	Plan and Disclosure Statement J. Evans	0.60	648.00	Correspondence with D. Simon concerning disclosure statement (.3); correspondence with E. Heller concerning disclosure statement and licensing issues (.3).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/12/22	Plan and Disclosure Statement D. Simon	2.90	3,349.50	Revise plan and D/S (2.3); emails with Kirkland regarding plan and D/S (.6).
B320 12/13/22	Plan and Disclosure Statement E. Heller	1.30	799.50	Review of Voyager Plan and DS regarding MTL considerations (1.1); correspondence with J. Evans regarding DS MTL analysis (.2).
B320 12/13/22	Plan and Disclosure Statement D. Azman	2.40	2,808.00	Revise Plan and disclosure statement.
B320 12/13/22	Plan and Disclosure Statement G. Steinman	2.10	1,974.00	Review plan and disclosure statement (1.3); revise issues list regarding same (.8)
B320 12/16/22	Plan and Disclosure Statement G. Steinman	3.60	3,384.00	Prepare disclosure statement objection issues list.
B320 12/17/22	Plan and Disclosure Statement D. Simon	1.00	1,155.00	Call with D. Azman regarding plan (.2); revisions to same (.6); transmit same to Kirkland (.2).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/20/22	Plan and Disclosure Statement D. Simon	0.80	924.00	Review revised plan and D/S.
B320 12/20/22	Plan and Disclosure Statement G. Williams	0.80	492.00	Review Debtors' Draft Second Exclusivity Motion.
B320 12/20/22	Plan and Disclosure Statement D. Azman	0.20	234.00	Review draft exclusivity motion.
B320 12/21/22	Plan and Disclosure Statement G. Williams	1.10	676.50	Review Debtors' Draft Second Exclusivity Motion (.5); send summary re: same to D. Azman and G. Steinman (.6).
B320 12/21/22	Plan and Disclosure Statement G. Williams	0.80	492.00	Attend plan and disclosure statement strategy call with D. Azman, J. Evans, J. Calandra, D. Simon, G. Steinman, A. Brogan, and P. Kennedy.
B320 12/21/22	Plan and Disclosure Statement A. Brogan	7.70	6,699.00	Research into commingling issues with potential buyer for objection to disclosure statement (3.5); discuss same with P. Kennedy and J. Evans (.4); call re objection to disclosure statement (.5); multiple



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Voyager Digital - Official Creditors Committee

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Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/21/22	Plan and Disclosure Statement D. Simon	2.50	2,887.50	correspondence with G. Williams concerning documentation relating to same (.6); draft disclosure statement objection (2.5); discuss same with P. Kennedy (.2).
B320 12/21/22	Plan and Disclosure Statement D. Azman	2.70	3,159.00	Call with FTI and BRG regarding weekly update (.5); call with D. Azman, J. Calandra and others regarding DS strategy (.7); review issues relating to same (.5); review revised plan and communications with D. Azman regarding same (.8).
B320 12/22/22	Plan and Disclosure Statement C. Greer	0.40	174.00	Review revised plan (1.9); discuss same with D. Simon (.4); discuss same with C. Okike (.4).
B320 12/22/22	Plan and Disclosure Statement A. Brogan	9.50	8,265.00	Review notice of filing of third amended joint plan (.1); communicate with MWE team regarding same (.1); review notice of filing of second amended disclosure statement relating to third amended joint plan (.1); communicate with MWE team regarding same (.1). Prepare for (.2) and attend MWE team call re objection to disclosure statement (.8); assemble relevant documents from G. Williams for DS objection (1.0); draft disclosure statement objection (7.0); discuss same with P. Kennedy (.5).



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Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/22/22	Plan and Disclosure Statement D. Simon	1.00	1,155.00	Call regarding DS strategy (.6); review revised plan. (.4).
B320 12/22/22	Plan and Disclosure Statement G. Williams	0.60	369.00	Attend MWE plan and disclosure statement strategy call (partial).
B320 12/23/22	Plan and Disclosure Statement D. Simon	0.50	577.50	Call with D. Azman regarding plan issues.
B320 12/26/22	Plan and Disclosure Statement A. Brogan	5.60	4,872.00	Draft objection to bidder APA disclosure statement.
B320 12/26/22	Plan and Disclosure Statement J. Evans	0.90	972.00	Correspondence concerning disclosure statement objection (.3); conferences with D. Azman concerning disclosure statement objection (.2); emails with A. Brogan, D. Epstein, D. Azman and G. Steinman concerning various motions and filings (.4).



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Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/27/22	Plan and Disclosure Statement D. Azman	1.70	1,989.00	Discussions with J. Calandra, J. Evans re plan release issues and post-confirmation issues (.9); attend weekly call with FTI re case update (.8).
B320 12/27/22	Plan and Disclosure Statement G. Williams	1.30	799.50	Revise Wind-Down Trust Agreement.
B320 12/27/22	Plan and Disclosure Statement C. Greer	0.40	174.00	Review email from Kirkland regarding updated solicitation timeline (.2); update dates regarding same (.2).
B320 12/28/22	Plan and Disclosure Statement A. Brogan	3.20	2,784.00	Draft update to disclosure statement language (2.7); discuss with P. Kennedy and J. Evans (.5).
B320 12/28/22	Plan and Disclosure Statement D. Azman	2.00	2,340.00	Call with C. Okike re plan issues (.3); discuss same with FTI (.2); status call with BRG re same (.5); communication with UCC re plan issues (.1); calls with Latham re APA changes (.8); discuss same with C. Okike (.1).



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Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/28/22	Plan and Disclosure Statement J. Calandra	7.10	9,230.00	Review for potential carve outs to litigation trust for preference actions from possible sale (3.0); prepare a budget for Trust and revising same (4.1).
B320 12/29/22	Plan and Disclosure Statement J. Evans	0.40	432.00	Correspondence with J. Calandra concerning liquidation trust.
B320 12/29/22	Plan and Disclosure Statement A. Brogan	4.00	3,480.00	Draft objection to disclosure statement.
B320 12/30/22	Plan and Disclosure Statement C. Greer	0.20	87.00	Review second motion extending exclusive periods (.1); communicate with MWE team regarding same (.1).
B320 12/30/22	Plan and Disclosure Statement G. Steinman	7.10	6,674.00	Draft committee solicitation letter (4.6); draft DS revisions (1); call with G. Williams regarding liquidation trust agreement (.8); revise solicitation procedures and plan (.5); email correspondence with D. Azman and Kirkland regarding same (.2).



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Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/30/22	Plan and Disclosure Statement G. Williams	3.30	2,029.50	Research precedent related to Wind-Down Trust Agreement (1.3); revise same (2.0).
B320 12/31/22	Plan and Disclosure Statement J. Evans	0.50	540.00	Conference with MWE and FTI concerning liquidation trust.
B320 12/31/22	Plan and Disclosure Statement A. Brogan	0.80	696.00	Review final APA termination event language and related correspondence.
B320 12/31/22	Plan and Disclosure Statement D. Azman	0.50	585.00	Communications with FTI re wind down budget issues.
B320 12/31/22	Plan and Disclosure Statement J. Calandra	1.10	1,430.00	Review budget for Trust.
B320 12/31/22	Plan and Disclosure Statement G. Williams	1.10	676.50	Revise Wind-Down Trust Agreement.



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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B320 12/31/22	Plan and Disclosure Statement G. Steinman	3.40	3,196.00	Draft committee solicitation letter.
B320 12/31/22	Plan and Disclosure Statement G. Steinman	0.80	752.00	Prepare for and attend call with FTI regarding wind down budget.
B470 12/12/22	Foreign Proceedings G. Williams	0.80	492.00	Review third report of information officer in Canadian proceeding (.5); email a summary regarding the same to D. Azman and G. Steinman.
Total Hours		617.60	Total For Services	
Timekeeper Summary				
Name		Hours	Rate	Amount
D. Azman		76.50	1,170.00	89,505.00
J. Bishop Jones		90.60	265.00	24,009.00
A. Brogan		51.20	870.00	44,544.00
J. Calandra		8.20	1,300.00	10,660.00
D. Epstein		23.90	870.00	20,793.00
J. Evans		39.80	1,080.00	42,984.00
C. Gibbs		1.50	1,300.00	1,950.00
C. Greer		14.70	435.00	6,394.50
E. Heller		1.30	615.00	799.50
J. Hoffman		0.30	285.00	85.50
R. Kaylor		1.30	615.00	799.50



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Voyager Digital - Official Creditors Committee

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Name	Hours	Rate	Amount
P. Kennedy	27.00	790.00	21,330.00
D. Levine	0.90	1,150.00	1,035.00
D. Lipkin	3.70	1,300.00	4,810.00
J. Lutz	0.80	1,300.00	1,040.00
D. Northrop	29.50	575.00	16,962.50
D. Simon	19.70	1,155.00	22,753.50
G. Steinman	133.10	940.00	125,114.00
D. Thomson	1.20	905.00	1,086.00
M. Wilder	0.80	1,300.00	1,040.00
G. Williams	88.50	615.00	54,427.50
J. Winters	3.10	615.00	1,906.50
Totals	617.60		\$494,029.00

Task Code Summary

Task Code	Description	Hours	Amount
B110	Case Administration	2.30	1,524.50
B120	Asset Analysis & Recovery	12.10	8,839.00
B130	Asset Disposition	176.10	174,622.00
B140	Automatic Stay Issues	33.20	28,545.50
B150	Meetings/Communications w/Creditors	46.40	38,119.00
B155	Court Hearings	0.60	261.00
B160	Fee/Employment Applications	169.60	78,092.00
B180	Avoidance Action Analysis	13.50	12,562.50
B190	Other Contested Matters	17.40	14,029.50
B210	Business Operations	8.00	6,838.00
B240	Tax Issues	3.10	3,490.00
B310	Claims Admin. & Objections	13.50	10,934.00
B320	Plan and Disclosure Statement	121.00	115,680.00
B470	Foreign Proceedings	0.80	492.00
		617.60	494,029.00

Costs and Other Charges

Description	Amount
Computer Research	304.30



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Voyager Digital - Official Creditors Committee

Client: 118593
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Description	Amount
Computer Research, ALPHONSE SQUILLANTE	
Computer Research	1,066.29
Computer Research, WILLIAM HAMELINE	
Computer Research	64.35
Computer Research, JOHN1 HOFFMAN	
Computer Research	609.31
Computer Research, WILLIAM HAMELINE	
Computer Research	2.80
VENDOR: Pacer; INVOICE #:3104636-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Miami	
Computer Research	0.70
VENDOR: Pacer; INVOICE #:3104636-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Miami	
Computer Research	13.90
VENDOR: Pacer; INVOICE #:3104636-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Miami	
Computer Research	92.70
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	10.70
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	677.50
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	6.20
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	1.40
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	16.50
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	12.40



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Description	Amount
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	3.50
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	7.60
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	9.50
VENDOR: Pacer; INVOICE #:4841559-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Dallas	
Computer Research	3.60
VENDOR: Pacer; INVOICE #:2604266-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Washington	
Computer Research	10.20
VENDOR: Pacer; INVOICE #:2604251-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for New York	
Computer Research	84.60
VENDOR: Pacer; INVOICE #:2604251-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for New York	
Computer Research	2.70
VENDOR: Pacer; INVOICE #:2604251-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for New York	
Computer Research	0.10
VENDOR: Pacer; INVOICE #:2604251-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for New York	
Computer Research	8.00
VENDOR: Pacer; INVOICE #:2604251-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for New York	
Computer Usage Charge - Data Review & Production Software December monthly fee for Discovery Platform Use (RelativityOne)	377.28
Miscellaneous	70.00
Court Solutions fee for attorney G. Steinman appearance at hearing held on December 5, 2022, in Celsius for matters relating to Voyager bankruptcy.	



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
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Description	Amount
Total Costs and Other Charges	\$3,456.13
Total This Matter	<u>\$497,485.13</u>



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

For Services Rendered in Connection with:

Matter: 0012 Special Committee Investigation

Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/01/22	Special Committee Investigation J. Evans	1.00	1,080.00	Conference with D. Epstein concerning asset discovery (.3); emails with FTI concerning asset discovery (.2); emails with opposing counsel concerning asset discovery dispute (.5).
B430 12/01/22	Special Committee Investigation S. Wright	1.10	506.00	Analyze and prepare new documents received in volume, VOY-INV-031, for loading into document repository (.3); upload the same in preparation for attorney review (.6); setup searches for the newly loaded documents (.1); batch out the same to facilitate with attorney review (.1).
B430 12/01/22	Special Committee Investigation D. Epstein	1.40	1,218.00	Correspondence with FTI re deposition documents (.1); correspondence with A. Squillante re the same (.1); correspondence with J. Cohen at Day Pitney re additional Ehrlich production and missing documents (.2); correspondence with R. Kaylor re new documents received (.1); review plan for the same (.1); correspondence with J. Evans re Psaropolous documents (.2); analyze pertaining to venmo account issue (.1); emails re the same with J. Evans (.1); analyze re fraud issue (.4).



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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/02/22	Special Committee Investigation D. Epstein	0.30	261.00	Emails with FTI team re Psaropolous docs (.2); emails with J. Cohen re Venmo issue (.1).
B430 12/02/22	Special Committee Investigation J. Evans	1.20	1,296.00	Correspondence with opposing counsel concerning asset discovery issues (.3); correspondence with FTI concerning asset discovery issues (.3); correspondence with D. Epstein concerning asset discovery issues (.3); correspondence with W. Hameline concerning legal research related to asset discovery issues (.3).
B430 12/02/22	Special Committee Investigation W. Hameline	0.40	246.00	Research potential legal claims to unwind transactions prior to bankruptcy for J. Evans.
B430 12/04/22	Special Committee Investigation J. Evans	0.40	432.00	Review FTI analysis concerning asset discovery (.2) correspondence with FTI concerning asset discovery (.2).
B430 12/04/22	Special Committee Investigation W. Hameline	5.40	3,321.00	Research state fraudulent transfer law (2.5); draft memo re same (2.9).



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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/04/22	Special Committee Investigation D. Epstein	0.20	174.00	Correspondence with J. Evans and A. Dougherty re net worth statements and spousal transfers.
B430 12/05/22	Special Committee Investigation W. Hameline	6.80	4,182.00	Research prior case law and state statutes related to money transmitter licenses (4.5); draft memo re same (2.3).
B430 12/05/22	Special Committee Investigation D. Epstein	0.20	174.00	Correspondence with A. Dougherty at FTI re net worth statements (.1); analyze the same (.1).
B430 12/05/22	Special Committee Investigation J. Calandra	4.30	5,590.00	Review Ehrlich documents (1.3) formulate follow up questions (.7); analyze cases for additional potential claims against third parties (2.3).
B430 12/06/22	Special Committee Investigation D. Epstein	1.20	1,044.00	Emails with W. Hameline re research project (.3); emails with R. Kaylor re fraud research (.4); analyze fraud research (.3); review research memo (.1); revise same (.1).
B430 12/06/22	Special Committee Investigation R. Kaylor	2.20	1,353.00	Review produced documents related to deposition (.1); send same to J. Calandra (.1); review memorandum on asset transfers (.7); pull relevant cases (1.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/06/22	Special Committee Investigation A. Squillante	0.30	85.50	Prepare blue-booked citations for R. Kaylor re claims memo.
B430 12/06/22	Special Committee Investigation W. Hameline	3.10	1,906.50	Research claims related to MTL violations.
B430 12/06/22	Special Committee Investigation J. Calandra	4.70	6,110.00	Review Ehrlich documents in prep for deposition (2.7); review cases and facts to develop potential claims (2.0).
B430 12/07/22	Special Committee Investigation J. Evans	0.50	540.00	Correspondence with J. Calandra concerning research issues (.3); emails with MWE team concerning research issues (.2).
B430 12/07/22	Special Committee Investigation W. Hameline	6.40	3,936.00	Research unfair and deceptive trade practice violations and several other potential causes of action (5.3); submit research to case team (1.1).
B430 12/07/22	Special Committee Investigation J. Winters	2.90	1,783.50	Analyze in pari delicto defense (1.2); prepare memorandum re same (1.7).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/07/22	Special Committee Investigation J. Calandra	4.10	5,330.00	Strategize claims against third parties for potential causes of action.
B430 12/07/22	Special Committee Investigation D. Epstein	1.20	1,044.00	Correspondence with J. Calandra and R. Kaylor re research issues (.5); call with W. Hameline re third party claim research (.1); correspondence with Hameline, Kaylor, and Winters re research (.3); correspondence with J. Calandra re next steps (.3).
B430 12/07/22	Special Committee Investigation R. Kaylor	2.20	1,353.00	Draft memorandum on fraudulent trust transfers, spousal liability, and creditors rights relating to fraudulent transfer.
B430 12/08/22	Special Committee Investigation J. Evans	1.20	1,296.00	Correspondence with J. Calandra concerning research issues and causes of action (.4); emails with MWE team concerning research issues and causes of action (.3); emails with M. Kellogg concerning research issues (.2); review research analysis from J. Calandra (.3).
B430 12/08/22	Special Committee Investigation W. Hameline	1.20	738.00	Discuss research and claims with D. Epstein (.4); perform follow-up research (.8).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/08/22	Special Committee Investigation W. Hameline	1.00	615.00	Research additional potential third-party claims.
B430 12/08/22	Special Committee Investigation P. Kennedy	0.70	553.00	Review cause of action memos in preparation of meeting.
B430 12/08/22	Special Committee Investigation D. Epstein	3.30	2,871.00	Correspondence with J. Calandra re class actions (.2); review research memos prepared by R. Kaylor, W. Hameline, and J. Winters in connection with upcoming team meeting (.4); correspondence with J. Calandra re class actions complaints and allegations in the same (.3); review materials from W Hameline re claims (.3); conference with Hameline re the same (.4); analyze marketing agreements (.2); correspondence with J. Evans re promoter decision (.1); analyze recent docket filings re claims and claim objections (.4); prepare for upcoming team meeting (1.0).
B430 12/08/22	Special Committee Investigation A. Brogan	3.40	2,958.00	Review primary sources including documents and third party cases in order to identify and develop claims against third parties (2.2); discuss claims against third party and third party claims memo strategy with J.



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/08/22	Special Committee Investigation J. Calandra	8.90	11,570.00	Calandra, W. Hameline, and R. Kaylor (1.2).
B430 12/09/22	Special Committee Investigation A. Brogan	6.70	5,829.00	Review legal memos in connection with potential claims against third parties (2.5); review three complaints already filed (3.5); analyze potential for aiding and abetting claims against theirs parties (1.9); prepare for meeting with team to review (1.0). Call with J. Calandra and team re third party claims analysis (1.2); discuss third party claims analysis strategy and memo completion with R. Kaylor and W. Hameline (2.9); review work product and documents concerning third party claims and analysis (2.6).
B430 12/09/22	Special Committee Investigation J. Calandra	8.40	10,920.00	Review additional documents of Ehrlich and comparing to prior documents (3.2); review complaints against Voyager and D and Os for aiding and abetting claims (1.7); review law on in pari delicto and exceptions (2.0); attend team call outlining fact and legal research items to team (1.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/09/22	Special Committee Investigation J. Evans	1.40	1,512.00	Correspondence with J. Calandra concerning claims analysis (.2); zoom conference with litigation team concerning claims analysis and research issues (1.2).
B430 12/09/22	Special Committee Investigation J. Winters	1.80	1,107.00	Conference with MWE team concerning third party claims (1.2); analyze J. Calandra third party claims memorandum (.6).
B430 12/09/22	Special Committee Investigation W. Hameline	1.20	738.00	Attend meeting with J. Calandra, J. Evans, and case team regarding third-party claims research and memo.
B430 12/09/22	Special Committee Investigation W. Hameline	2.70	1,660.50	Prepare third-party claims research following meeting with case team for memo to J. Calandra.
B430 12/09/22	Special Committee Investigation R. Kaylor	1.00	615.00	Conference with team re third party claims.
B430 12/09/22	Special Committee Investigation P. Kennedy	1.50	1,185.00	Prepare for (.3) and attend call led by J. Calandra regarding potential third-party claims on behalf of Debtor (1.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/09/22	Special Committee Investigation D. Epstein	0.20	174.00	Call with J. Evans in connection with next steps in claims analysis.
B430 12/09/22	Special Committee Investigation D. Epstein	0.40	348.00	Emails with team in connection with upcoming MWE team meeting to discuss claims research.
B430 12/10/22	Special Committee Investigation R. Kaylor	1.00	615.00	Research third party claims related to aiding and abetting sale of unregistered securities.
B430 12/10/22	Special Committee Investigation D. Epstein	0.40	348.00	Correspondence with MWE team re research claims (.2); analyze documents received from debtor (.2).
B430 12/11/22	Special Committee Investigation W. Hameline	0.30	184.50	Attend team meeting (partial) with M. Asher and A. Brogan to discuss third party claims memo.
B430 12/11/22	Special Committee Investigation W. Hameline	2.80	1,722.00	Draft third party claims memo.



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/11/22	Special Committee Investigation J. Winters	4.70	2,890.50	Conference with MWE team concerning third party claims memorandum (.5); prepare memorandum concerning in pari delicto defense for review by MWE team (4.2).
B430 12/11/22	Special Committee Investigation R. Kaylor	5.00	3,075.00	Research third party claims related to aiding and abetting sale of unregistered securities.
B430 12/11/22	Special Committee Investigation A. Brogan	3.50	3,045.00	Attend team call with W. Hameline and R. Kaylor to discuss third party claims memo status and answer questions (.5); discuss third party claims memorandum with W. Hameline and R. Kaylor, provide comment and edits (3.0).
B430 12/11/22	Special Committee Investigation M. Asher	0.50	580.00	Conference call with MWE team re third party claims.
B430 12/12/22	Special Committee Investigation R. Kaylor	3.50	2,152.50	Research aiding and abetting claims re sale of unregistered securities (1.5); draft summary memorandum re same (2.0).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/12/22	Special Committee Investigation A. Brogan	3.20	2,784.00	Review third party claims memo (1.4) provide comment (.4); discuss third party claims memo strategy with W. Hameline and certain claims (.2); research claims re same (1.2).
B430 12/12/22	Special Committee Investigation J. Calandra	3.00	3,900.00	Analyze productions regarding financials (.9); review cases on potential third party claims (2.1).
B430 12/12/22	Special Committee Investigation W. Hameline	8.60	5,289.00	Research third-party claims actions in bankruptcy (4.5); revise memo re same (4.1).
B430 12/12/22	Special Committee Investigation W. Hameline	0.20	123.00	Communicate with case team regarding edits to third-party claims memo.
B430 12/12/22	Special Committee Investigation J. Winters	2.90	1,783.50	Analyze in pari delicto defense (1.0) prepare memorandum for review by MWE team (1.9).
B430 12/13/22	Special Committee Investigation J. Winters	1.30	799.50	Analyze bankruptcy hearing transcripts (.4); send to M. Asher for review (.1); correspond with M. Asher concerning third party claims research (.4); analyze third party claim against MCB (.4).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/13/22	Special Committee Investigation W. Hameline	3.70	2,275.50	Revise third-party claims motion with edits from A. Brogan and M. Asher (2.7); incorporate edits from other members of case teams (1.0).
B430 12/13/22	Special Committee Investigation D. Epstein	1.70	1,479.00	Analyze additional potential claims against third parties.
B430 12/13/22	Special Committee Investigation D. Epstein	3.80	3,306.00	Research in connection with claims (2.1); analyze FTX indictment in connection with development of creditor claims (.9); correspond with MWE teams re strategy (.8).
B430 12/13/22	Special Committee Investigation R. Kaylor	0.50	307.50	Review timeline of SJE Consulting sales and financial documents.
B430 12/13/22	Special Committee Investigation M. Asher	4.80	5,568.00	Review background documents for claims memo (2.3); revise claims memo based on findings (1.7); attend conferences re same (.8).
B430 12/13/22	Special Committee Investigation J. Calandra	4.20	5,460.00	Review facts and law in connection with potential Voyager claims against third parties.



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/13/22	Special Committee Investigation J. Evans	0.40	432.00	Emails with B. Wong and S. Genovese concerning terms and conditions analysis (.2); correspondence with J. Calandra concerning FBO contract (.2).
B430 12/13/22	Special Committee Investigation D. Epstein	0.30	261.00	Emails with J. Calandra and J. Cohen re missing Ehrlich documents.
B430 12/13/22	Special Committee Investigation A. Brogan	3.10	2,697.00	Review draft memorandum and redline from Voyager third party claims memorandum and provide comment (2.4); discuss third party claims memorandum with R. Kaylor and W. Hameline (.7).
B430 12/13/22	Special Committee Investigation J. Evans	0.50	540.00	Meet with J. Calandra concerning causes of action and research issues.
B430 12/14/22	Special Committee Investigation D. Epstein	0.60	522.00	Correspondence with J. Cohen re additional document production (.3); emails with committee re the same (.3).
B430 12/14/22	Special Committee Investigation J. Evans	1.00	1,080.00	Correspondence with D. Azman and G. Steinman concerning motion to lift stay and strategy (.3); emails with D. Epstein, G. Steinman and D. Azman concerning opposition to motion to lift stay (.4); conference



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				with D. Epstein concerning opposition to motion to lift stay and strategy (.3).
B430 12/14/22	Special Committee Investigation M. Asher	2.50	2,900.00	Review background materials for claims memo (1.7); revise third party claim memo (.8).
B430 12/14/22	Special Committee Investigation J. Calandra	3.80	4,940.00	Review current draft of memo re legal claims against third parties (2.1); revise same (1.7).
B430 12/14/22	Special Committee Investigation A. Squillante	2.20	627.00	Research relevant cases for third party claims in bankruptcy.
B430 12/15/22	Special Committee Investigation D. Epstein	3.30	2,871.00	Conference with J. Evans re analysis of claims (.3); follow up re the same (.4); research re third party claims (.7); correspond with M. Asher and MWE team re estate claims memo and next steps as to the same (1.9).
B430 12/15/22	Special Committee Investigation M. Asher	4.60	5,336.00	Revise claim memo incorporating findings from case filing and case law.



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B430 12/15/22	Special Committee Investigation J. Calandra	1.90	2,470.00	Review FTI decks and reports regarding possible recovery of third party claims for bankruptcy estate.
B430 12/16/22	Special Committee Investigation J. Evans	0.20	216.00	Correspondence with D. Epstein concerning causes of action research.
B430 12/16/22	Special Committee Investigation J. Calandra	2.90	3,770.00	Analyze potential third party claims.
B430 12/17/22	Special Committee Investigation D. Epstein	0.20	174.00	Correspondence with MWE team re third party claims.
B430 12/17/22	Special Committee Investigation D. Epstein	0.10	87.00	Correspondence with J. Calandra and J. Cohen re missing document production.
B430 12/18/22	Special Committee Investigation M. Asher	0.70	812.00	Review third party claims memo and correspondence on same.



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/19/22	Special Committee Investigation J. Evans	3.10	3,348.00	Meet with M. Asher concerning research and causes of action (.6); revise research memo concerning causes of action (1.9); conference with J. Calandra concerning research issues (.3); conference with D. Epstein concerning research and causes of action (.3).
B430 12/19/22	Special Committee Investigation M. Asher	1.00	1,160.00	Attend conference call re claims memo (.3); review research on claims (.7).
B430 12/19/22	Special Committee Investigation A. Brogan	0.60	522.00	Review J. Evans comments to draft memorandum concerning available third party claims.
B430 12/19/22	Special Committee Investigation R. Kaylor	0.50	307.50	Review J. Evans edits to summary memorandum on potential third-party bankruptcy estate claims (.3); conference with J. Evans re same (.2).
B430 12/19/22	Special Committee Investigation J. Calandra	3.90	5,070.00	Draft third party claims (3.0); review in pari delicto cases (.9).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/20/22	Special Committee Investigation J. Evans	0.70	756.00	Correspondence with M. Asher and J. Calandra concerning research issues (.4); correspondence with D. Epstein concerning causes of action and memorandum (.3).
B430 12/20/22	Special Committee Investigation W. Hameline	0.80	492.00	Revise third party claims memo to incorporate feedback from M. Asher.
B430 12/20/22	Special Committee Investigation J. Calandra	7.00	9,100.00	Review case law re aiding and abetting liability (2.3); review cases on in pari delicto defense exceptions (2.2); review interview memos (2.5).
B430 12/20/22	Special Committee Investigation A. Squillante	0.20	57.00	Assemble relevant supporting documents re third party claims.
B430 12/21/22	Special Committee Investigation J. Winters	0.30	184.50	Coordinate with MWE team re third party claims team conference.
B430 12/21/22	Special Committee Investigation J. Calandra	6.10	7,930.00	Review FTI memos regarding preferences (1.2); review Ehrlich documents (2.0); review law and memo regarding third party claims and underlying agreements (2.9).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/21/22	Special Committee Investigation M. Asher	1.00	1,160.00	Review comments on claims memo (.7); conference re same (.3).
B430 12/21/22	Special Committee Investigation W. Hameline	0.40	246.00	Attend meeting with case team regarding third-party claims and defenses.
B430 12/21/22	Special Committee Investigation W. Hameline	1.90	1,168.50	Revise third-party claims memo.
B430 12/22/22	Special Committee Investigation J. Calandra	3.00	3,900.00	Meet with team re strategy going forward (.6); provide comments for revisions to claim memo (2.4).
B430 12/22/22	Special Committee Investigation D. Epstein	1.90	1,653.00	Prepare for team meeting re claims memo (1.6); emails with team re same (.3).
B430 12/22/22	Special Committee Investigation W. Hameline	3.30	2,029.50	Revise third-party claims memo (3.0); discuss memo revisions with case team (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/23/22	Special Committee Investigation R. Kaylor	1.30	799.50	Conference with D. Epstein and team regarding third-party claims analysis and accompanying memorandum.
B430 12/23/22	Special Committee Investigation D. Epstein	1.30	1,131.00	Participate in meeting with R. Kaylor, W. Hameline, and J. Winters re claims memo (1.0); emails re additional analysis of the same (.3).
B430 12/23/22	Special Committee Investigation W. Hameline	4.20	2,583.00	Research relevant case law and timeline related to Debtors' FBO account for third-party claims memo.
B430 12/23/22	Special Committee Investigation W. Hameline	0.60	369.00	Meet with case team to discuss revisions to third-party claims memo.
B430 12/23/22	Special Committee Investigation J. Winters	1.50	922.50	Conference with MWE team re third party claims (1.0); conference with W. Hameline and R. Kaylor re third party claims jurisdictional issues (.3); prepare for third party claims meeting (.2).
B430 12/24/22	Special Committee Investigation D. Epstein	0.30	261.00	Correspondence with J. Cohen re additional production (.1); correspondence with KE team and J. Evans re revised timeline for upcoming deadlines (.2).



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B430 12/24/22	Special Committee Investigation W. Hameline	1.30	799.50	Research documents and facts related to Debtors' FBO account for third-party claims memo.
B430 12/26/22	Special Committee Investigation J. Winters	0.10	61.50	Confer with R. Kaylor concerning case relevant to third party claims.
B430 12/26/22	Special Committee Investigation R. Kaylor	1.30	799.50	Research notice requirements for non-party interested persons re RFPs.
B430 12/26/22	Special Committee Investigation R. Kaylor	1.00	615.00	Review case law re bank aiding and abetting for the sale of unregistered securities.
B430 12/26/22	Special Committee Investigation D. Epstein	2.20	1,914.00	Emails with M. Asher re additional comments from J. Calandra re third party memo (.1); review Calandra comments re same (.7); analyze additional information to incorporate (1.2); call with J. Evans re claims memo (.2).



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B430 12/26/22	Special Committee Investigation J. Evans	0.50	540.00	Correspondence with D. Simon concerning discovery issues (.3); correspondence with R. Kaylor concerning discovery issues (.2).
B430 12/26/22	Special Committee Investigation M. Asher	0.50	580.00	Revise deck for committee presentation integrating in J. Calandra comments re third party.
B430 12/27/22	Special Committee Investigation R. Kaylor	3.50	2,152.50	Conference with D. Epstein, W. Hameline and J. Winters re third-party claims memorandum and outstanding issues (2.2); conference with J. Calandra and outside consultants re Ehrlich and Psaropoulos depositions and requested documents (1.3).
B430 12/27/22	Special Committee Investigation A. Sieber	0.40	114.00	Research re statutes of limitations and repose under state securities laws.
B430 12/27/22	Special Committee Investigation J. Winters	3.00	1,845.00	Conference with D. Epstein, W. Hameline, and R. Kaylor re third party claims memorandum (1.9); prepare third party claims memorandum for review by MWE team (1.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/27/22	Special Committee Investigation J. Calandra	2.60	3,380.00	Review memos from FTI re Ehrlich documents (2.1); call with FTI to discuss same (.5).
B430 12/27/22	Special Committee Investigation W. Hameline	1.80	1,107.00	Draft portions of third-party claim memo for estate claims.
B430 12/27/22	Special Committee Investigation W. Hameline	4.20	2,583.00	Research third-party claims and case research following team meeting.
B430 12/27/22	Special Committee Investigation W. Hameline	1.70	1,045.50	Attend team meeting regarding third-party claims to coordinate research (1.4); follow up with team to assign roles (.3).
B430 12/27/22	Special Committee Investigation J. Evans	1.60	1,728.00	Conference with D. Epstein concerning research issues (.6); correspondence with SC Team concerning releases of third parties (.4); correspondence with SC Team concerning discovery demands (.6).
B430 12/27/22	Special Committee Investigation D. Epstein	5.90	5,133.00	Prepare for memo meeting (.8) attend memo meeting (1.9); emails following up re the same (.1); analysis in connection with the same (.3); email J. Winters and J. Evans re jurisdictional issue (.2); draft estate



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B430 12/28/22	Special Committee Investigation S. Wright	1.10	506.00	claims memo (2.6).
B430 12/28/22	Special Committee Investigation D. Epstein	6.80	5,916.00	Analyze new documents received in volume, VOY-INV-032, for loading into document repository (.3); upload the same and perform quality assurance on data load in preparation for attorney review (.6); setup searches for the newly loaded documents and batch out the same to facilitate with attorney review (.2). Participate in call with J. Evans and J. Winters (.5); emails with G. Williams and G. Steinman re possible objection (.5); emails with J. Evans, J. Calandra, and D. Azman re the same (.8); analyze contracts with MCB and Third Parties in connection with claims analysis (2.5); emails with J Evans re bidder (.2); research re claims (2.3).
B430 12/28/22	Special Committee Investigation J. Hoffman	1.70	484.50	Prepare class action documents involving Voyager Digital and Portnoy Law.



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B430 12/28/22	Special Committee Investigation J. Evans	1.20	1,296.00	Meet with J. Calandra concerning causes of action and research issues (.6); zoom conference with D. Epstein and J. Winters concerning jurisdictional issues and research (.4); correspondence with W. Hameline concerning class action (.2).
B430 12/28/22	Special Committee Investigation R. Kaylor	3.90	2,398.50	Review produced documents for Ehrlich personal financial statements (.7); prepare same for dissemination to team (.2); review consultants and outside contractors utilized for preparation of Voyager legal documents (1); conference with J. Winters re third-party claim memorandum scope (.2); draft memorandum on third-party claims (1.8).
B430 12/28/22	Special Committee Investigation J. Winters	1.70	1,045.50	Conference with R. Kaylor, D. Epstein, and W. Hameline re third party claims memorandum.
B430 12/28/22	Special Committee Investigation J. Evans	0.60	648.00	Correspondence with J. Calandra re documents produced and additional requests.



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/28/22	Special Committee Investigation J. Evans	0.30	324.00	Correspondence with D. Epstein concerning MCB stipulation (.2); correspondence with D. Azman concerning MCB stipulation (.1).
B430 12/28/22	Special Committee Investigation W. Hameline	0.70	430.50	Respond to research questions from D. Epstein related to third-party claims.
B430 12/28/22	Special Committee Investigation A. Squillante	1.00	285.00	Prepare relevant third party claim research materials for J. Calandra review.
B430 12/28/22	Special Committee Investigation J. Evans	0.40	432.00	Review analysis from D. Epstein concerning MCB stipulation (.2); emails with D. Epstein concerning MCB stipulation (.2).
B430 12/29/22	Special Committee Investigation D. Epstein	6.50	5,655.00	Emails with J. Evans and J. Calandra re additional information to incorporate in research memo (.4); emails with Will Hameline re jurisdiction (.2); emails with G. Williams re bankruptcy procedure (.3); emails with Hameline, Kaylor, and Winters re additional analysis in connection with claims (.2); work on master claims memo (5.4).



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3733575
Invoice Date: 03/23/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/29/22	Special Committee Investigation R. Kaylor	0.80	492.00	Draft memorandum regarding third-party claims and asset recovery.
B430 12/29/22	Special Committee Investigation J. Winters	0.80	492.00	Prepare third party claims memorandum for review by J. Evans and J. Calandra.
B430 12/29/22	Special Committee Investigation W. Hameline	5.00	3,075.00	Revise research portion for third-party claims memo.
B430 12/29/22	Special Committee Investigation J. Calandra	3.80	4,940.00	Review contract claim by individual creditors against TopCo (1.8); review documents received regarding Ehrlich holdings (2.0).
B430 12/29/22	Special Committee Investigation M. Asher	0.40	464.00	Correspondence re final revisions of deck re third party claims for committee presentation.
B430 12/30/22	Special Committee Investigation Y. Bekker	0.20	105.00	Correspondence with J. Evans concerning confidential information; correspondence with E. Heller concerning using confidential information research.



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/30/22	Special Committee Investigation D. Epstein	1.00	870.00	Emails with W. Hameline re research (.2); analyze case law in connection with claims (.8).
B430 12/30/22	Special Committee Investigation J. Winters	0.70	430.50	Prepare third party claims memorandum for review.
B430 12/30/22	Special Committee Investigation W. Hameline	2.60	1,599.00	Review relevant case filings from J. Evans (.2); communicate relevant information to case team for third-party claim memo (.6).
B430 12/30/22	Special Committee Investigation E. Heller	5.00	3,075.00	Research regarding Confidential Supervisory Information (2.0); research regarding state specific disclosure rules pursuant to MTL application material (2.2); conference with LW, MWE, and counsel for potential buyer for Voyager Diligence Call (.8).
B430 12/30/22	Special Committee Investigation J. Calandra	5.00	6,500.00	Review potential claims and investigating facts (2.0); review customer contract and emails for argument that TopCo owes too (3.0).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 12/30/22	Special Committee Investigation R. Kaylor	2.00	1,230.00	Draft memorandum re third party claims (1); research facts re securities arguments for EPAs and VGX tokens (1).
B430 12/31/22	Special Committee Investigation R. Kaylor	3.00	1,845.00	Draft memorandum re third party claims for asset recovery and potential aiding and abetting.
Total Hours		317.10		Total For Services \$279,163.50

Task Code Summary

Task Code	Description	Hours	Amount
B430	Special Committee Investigation	317.10	279,163.50
		317.10	279,163.50

Costs and Other Charges

Description	Amount
Computer Research	2,763.15
Computer Research, WILLIAM HAMELINE	
Computer Research	1,784.00
Computer Research, WILLIAM HAMELINE	
Computer Research	6,281.55
Computer Research, WILLIAM HAMELINE	
Computer Research	290.49
Computer Research, WILLIAM HAMELINE	
Computer Research	6,093.09
Computer Research, WILLIAM HAMELINE	



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Description	Amount
Computer Research	304.30
Computer Research, JACQUELINE WINTERS	
Computer Research	152.33
Computer Research, WILLIAM HAMELINE	
Computer Research	1,523.28
Computer Research, WILLIAM HAMELINE	
Computer Research	717.71
Computer Research, WILLIAM HAMELINE	
Computer Research	304.66
Computer Research, WILLIAM HAMELINE	
Computer Research	1,237.74
Computer Research, JACQUELINE WINTERS	
Computer Research	152.15
Computer Research, JACQUELINE WINTERS	
Computer Research	4.40
VENDOR: Pacer; INVOICE #:2604250-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Chicago	
Computer Research	3.70
VENDOR: Pacer; INVOICE #:2604250-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Chicago	
Computer Research	3.90
VENDOR: Pacer; INVOICE #:2604250-Q42022; Date 01/04/2023 - Pacer Q4 2022 charges for Chicago	
Messenger/Courier	51.01
VENDOR: NPD LOGISTICS INVOICE#: 1958-3486 DATE: 12/18/2022 - Messenger charges from 12.13.22 to 12.16.22	
Total Costs and Other Charges	\$21,667.46
Total This Matter	<u>\$300,830.96</u>

Timekeeper Summary

Name	Hours	Rate	Amount
M. Asher	16.00	1,160.00	18,560.00



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Voyager Digital - Official Creditors Committee

Client: 118593
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Name	Hours	Rate	Amount
Y. Bekker	0.20	525.00	105.00
A. Brogan	20.50	870.00	17,835.00
J. Calandra	77.60	1,300.00	100,880.00
D. Epstein	44.70	870.00	38,889.00
J. Evans	16.20	1,080.00	17,496.00
W. Hameline	72.30	615.00	44,464.50
E. Heller	5.00	615.00	3,075.00
J. Hoffman	1.70	285.00	484.50
R. Kaylor	32.70	615.00	20,110.50
P. Kennedy	2.20	790.00	1,738.00
A. Sieber	0.40	285.00	114.00
A. Squillante	3.70	285.00	1,054.50
J. Winters	21.70	615.00	13,345.50
S. Wright	2.20	460.00	1,012.00
Totals	317.10		\$279,163.50



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Invoice: 3750846
Client: 118593

03/29/2023

Voyager Digital - Official Creditors Committee
n/a
n/a,

For Services Rendered in Connection with:

Matter: 0013 Intercompany Loan Issues

Task / Date	Desc. / Name	Hours	Amount	Description
B440 12/05/22	Equity Committee C. Greer	0.20	87.00	Review notice of adjournment of The Ad Hoc Group pretrial conference (.1); communicate with MWE team regarding same (.1).
B440 12/06/22	Equity Committee D. Simon	0.50	577.50	Communications with MWE team and Kirkland regarding pending adversary proceedings and plan litigation.
B440 12/12/22	Equity Committee G. Steinman	1.00	940.00	Review pleadings and results from crypto ownership disputes in Celsius.
B440 12/28/22	Equity Committee D. Simon	1.00	1,155.00	Review Celsius motions regarding equity issues (.3); communications with D. Azman regarding same (.2); call with G. Steinman regarding litigation and preference issues (.5).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3750846
Invoice Date: 03/29/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B440 12/29/22	Equity Committee J. Evans	2.20	2,376.00	Correspondence with J. Calandra concerning customer motion (.7); conference with B. Wong concerning customer motion (.3); revise admissions and documents concerning customer issues (.6); correspondence with R. Kaylor concerning customer motion and key evidence (.3); emails with D. Azman concerning customer motion (.3).
B440 12/29/22	Equity Committee G. Steinman	1.90	1,786.00	Call with J. Evans regarding motion to compel (.5); review of Celsius pleadings regarding similar issues (1.4).
B440 12/30/22	Equity Committee J. Evans	0.50	540.00	Correspondence with D. Azman and J. Calandra concerning customer claim motion.
		Total Hours	7.30	Total For Services
				\$7,461.50



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Timekeeper Summary

Name	Hours	Rate	Amount
J. Evans	2.70	1,080.00	2,916.00
C. Greer	0.20	435.00	87.00
D. Simon	1.50	1,155.00	1,732.50
G. Steinman	2.90	940.00	2,726.00
Totals	7.30		\$7,461.50

Task Code Summary

Task Code	Description	Hours	Amount
B440	Equity Committee	7.30	7,461.50
		7.30	7,461.50
Total This Invoice			\$7,461.50



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Voyager Digital - Official Creditors Committee
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03/23/2023

Invoice Totals

Matter Name	Hours	Fees	Costs and Other Charges	Retainer	Total
0011 Chapter 11 Cases	617.60	494,029.00	3,456.13	0.00	497,485.13
0012 Special Committee Investigation	317.10	279,163.50	21,667.46	0.00	300,830.96
0013 Intercompany Loan Issues	7.30	7,461.50	0.00	0.00	7,461.50
Totals	942.00	\$780,654.00	\$25,123.59		\$0.00 \$ 805,777.59

Exhibit D

Statement of Fees by Project Category

Task Code	Description	Total Hours	Total Fees
B110	Case Administration	2.30	\$1,524.50
B120	Asset Analysis & Recovery	12.10	\$8,839.00
B130	Asset Disposition	176.10	\$174,622.00
B140	Relief from Stay/Adequate Protection Proceedings	33.20	\$28,545.50
B150	Creditor Meetings and Communication	46.40	\$38,119.00
B155	Court Hearings	0.60	\$261.00
B160	Fee/Employment Applications	169.60	\$78,092.00
B180	Avoidance/Action Analysis	13.50	\$12,562.50
B190	Other Contested Matters	17.40	\$14,029.50
B210	Business Operations	8.00	\$6,838.00
B240	Tax Issues	3.10	\$3,490.00
B310	Claims Administration & Objections	13.50	\$10,934.00
B320	Plan and Disclosure Statement	121.00	\$115,680.00
B430	Special Committee Investigation	317.10	\$279,163.50
B440	Equity Committee	7.30	\$7,461.50
B470	Foreign Proceedings	0.80	\$492.00
TOTAL		942.00	\$780,654.00